

HOUSING NOW

Vancouver and Abbotsford CMAs



Canada Mortgage and Housing Corporation

Date Released: January 2009

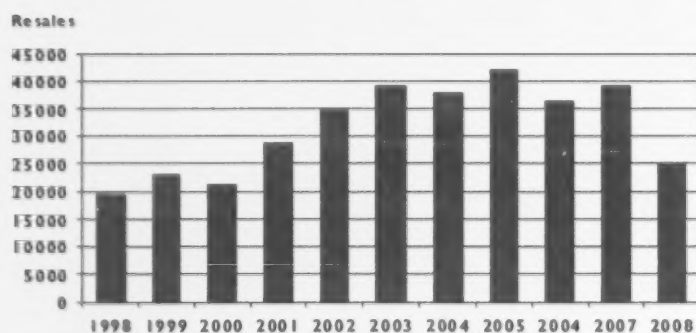
2008 Strong Year for Housing Starts in Vancouver CMA

The Vancouver CMA recorded one of the highest levels of housing starts in the last 25 years. A surge in housing starts during the first three quarters resulted in 19,591 homes getting underway last year. Fewer single detached and multiple family (townhouse and apartments) homes were starts compared to 2007's fourteen year peak.

Multiple family continued to be the main choice of construction among developers, making up over eighty per cent of all housing starts in the Vancouver CMA. Many projects that were strongly marketed in 2007 began construction during the year. Apartment condominiums made up close to sixty per cent of all housing starts in the region.

Figure 1

Greater Vancouver Resales Decline in 2008 from Peak Levels



Source: Canadian Real Estate Association

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New construction moderated in the fourth quarter of 2008. Builders reacted to slowing sales of existing homes, an increase in homes for sale, and a rise in newly completed and unabsorbed homes. Total housing starts for the fourth quarter of 2008 were almost one-third below the fourth quarter of 2007.

The City of Surrey and Vancouver City recorded the largest number of housing starts in 2008, making up more than half of the total housing starts in the CMA. The City of Burnaby, the City of Coquitlam and the City of Richmond were the only other centres to have more than one thousand homes started during the year.

The high level of housing starts in Metro Vancouver kept the total number of homes under construction high, despite a pick-up in the number of completions. Vancouver CMA ended 2008 with 25,538 homes under construction, a two per cent increase over the same time last year.

The number of newly completed and unabsorbed homes continues to increase in the Vancouver CMA. The number of new homes available for immediate move-in has almost doubled the number available at the end of 2007. Increases have been recorded in all dwelling types. Moderation in housing demand as well increased supply of home listings in the resale market has been the main reasons for the rise in new units.

Greater Vancouver Resale Market Favours Buyers'

The resale market in Greater Vancouver remains in buyers' market conditions as housing demand remains low and the supply of existing homes for sale is high. Slower sales in the fourth quarter brought year end totals over one-third below 2007's peak level. All centres making up the Greater Vancouver Real Estate Board reported declines in the annual number of home sales.

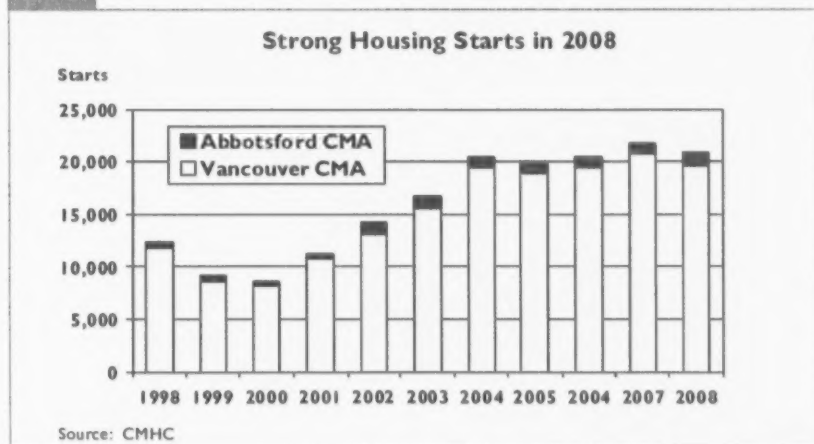
Housing prices trended lower during the fourth quarter as weakening demand have made prices more competitive among sellers. Overall average prices were down eleven per cent in December compared to their peak in February. By the end of 2008, the average resale price of a single detached house in Greater Vancouver was \$829,508, a townhouse was \$483,970 and an apartment condominium was \$357,105.

Another Strong Year for Housing Starts in the Abbotsford CMA

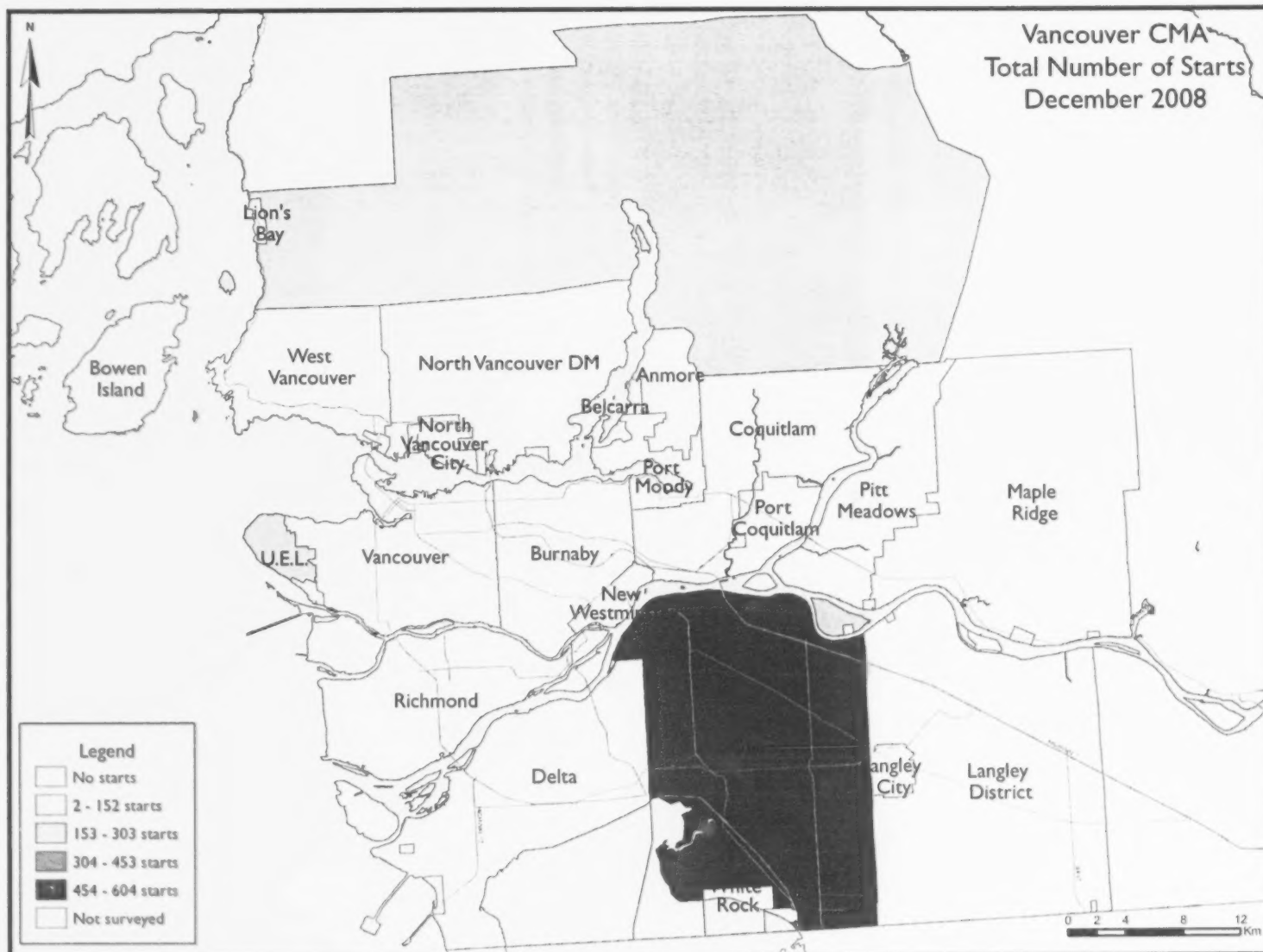
Despite a slowdown in the fourth quarter, housing starts reached over 1,200 homes in 2008 in the Abbotsford CMA. This is the seventh consecutive year that housing starts exceeded one thousand units. Like the Vancouver CMA, close to three-quarters of all housing starts were multiple family as developers broke ground on higher density projects that had been pre-sold and marketed in late 2007.

The number of newly completed and unabsorbed homes reached a similar level to the mid-1990s. Unlike the mid 1990s, the majority of homes for immediate move-in are single detached houses. The main reason for this difference is that the price of a new single detached house is almost double on average than an apartment condominium. With housing demand softening and an increase in supply of multiple family homes for sale, few buyers are purchasing single detached houses in the CMA.

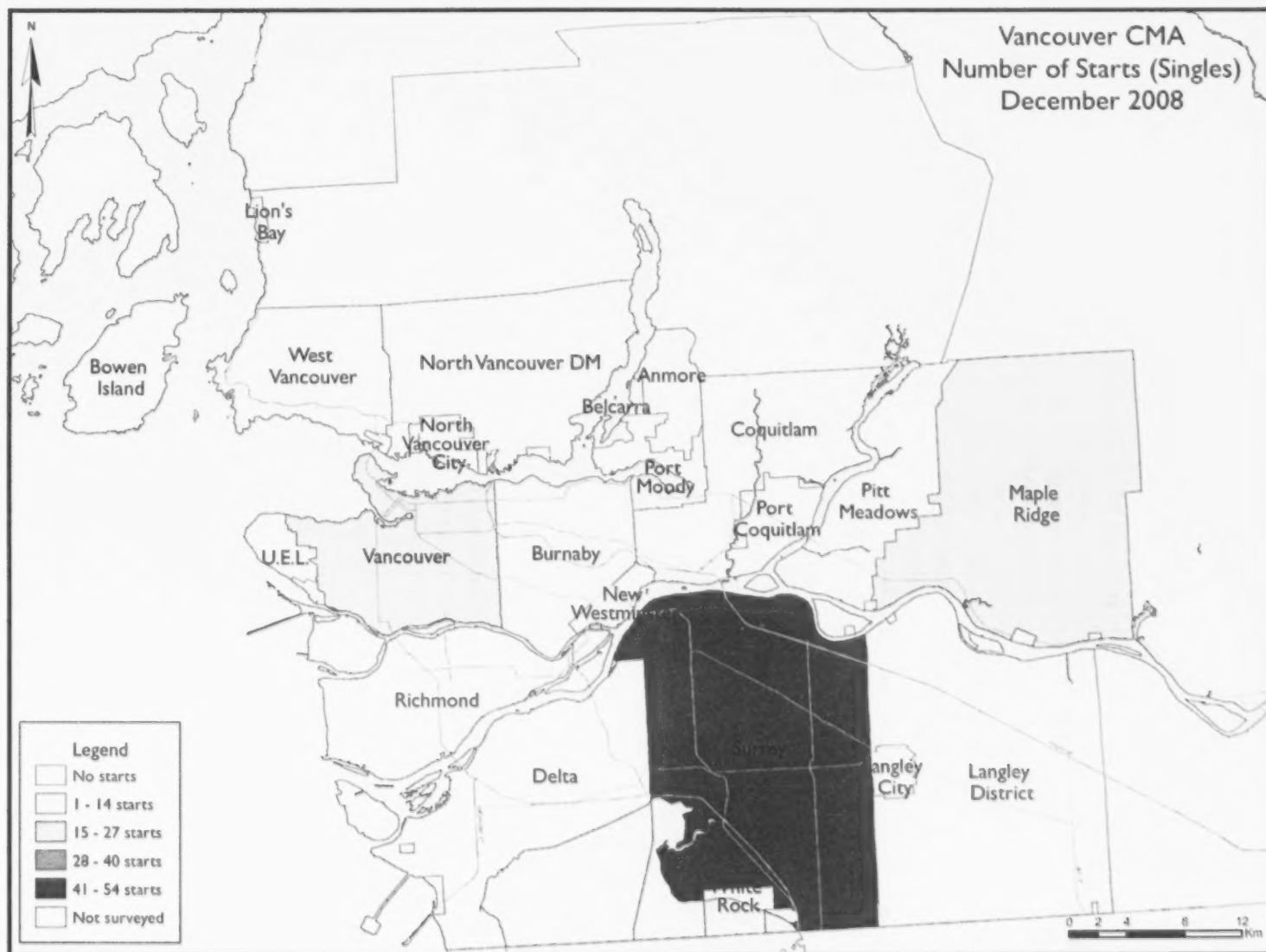
Figure 2



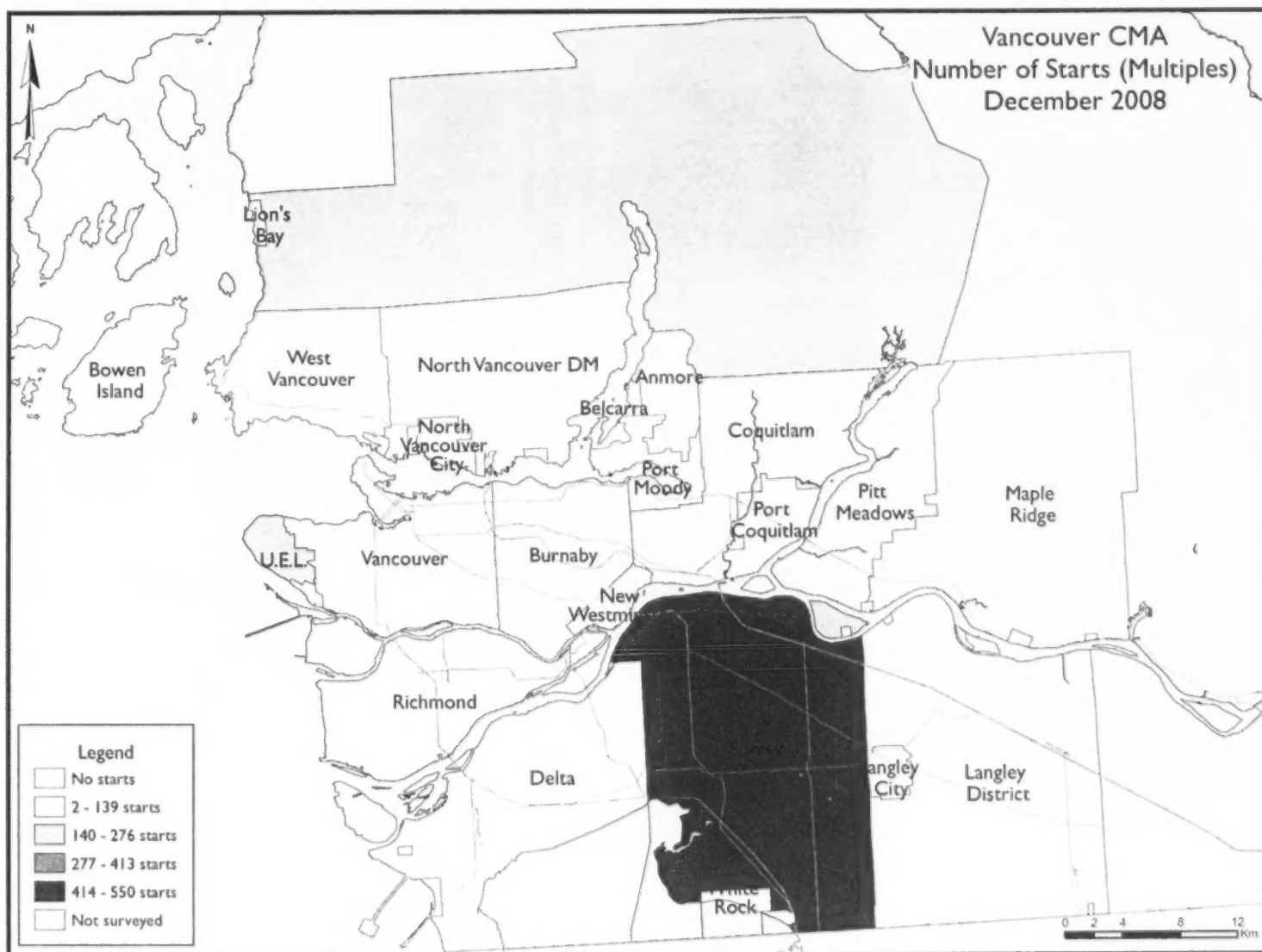
Vancouver CMA
Total Number of Starts
December 2008



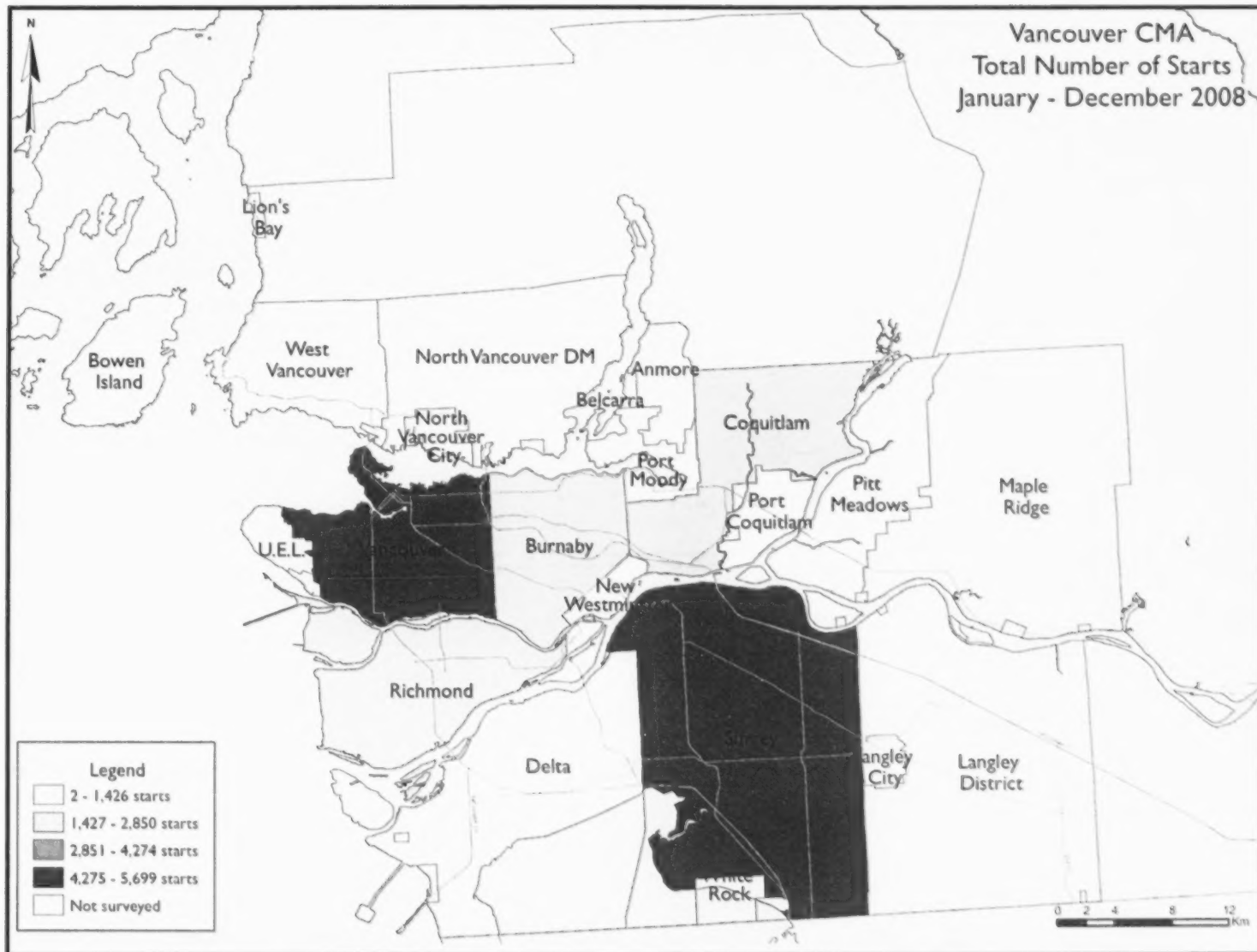
Vancouver CMA
Number of Starts (Singles)
December 2008



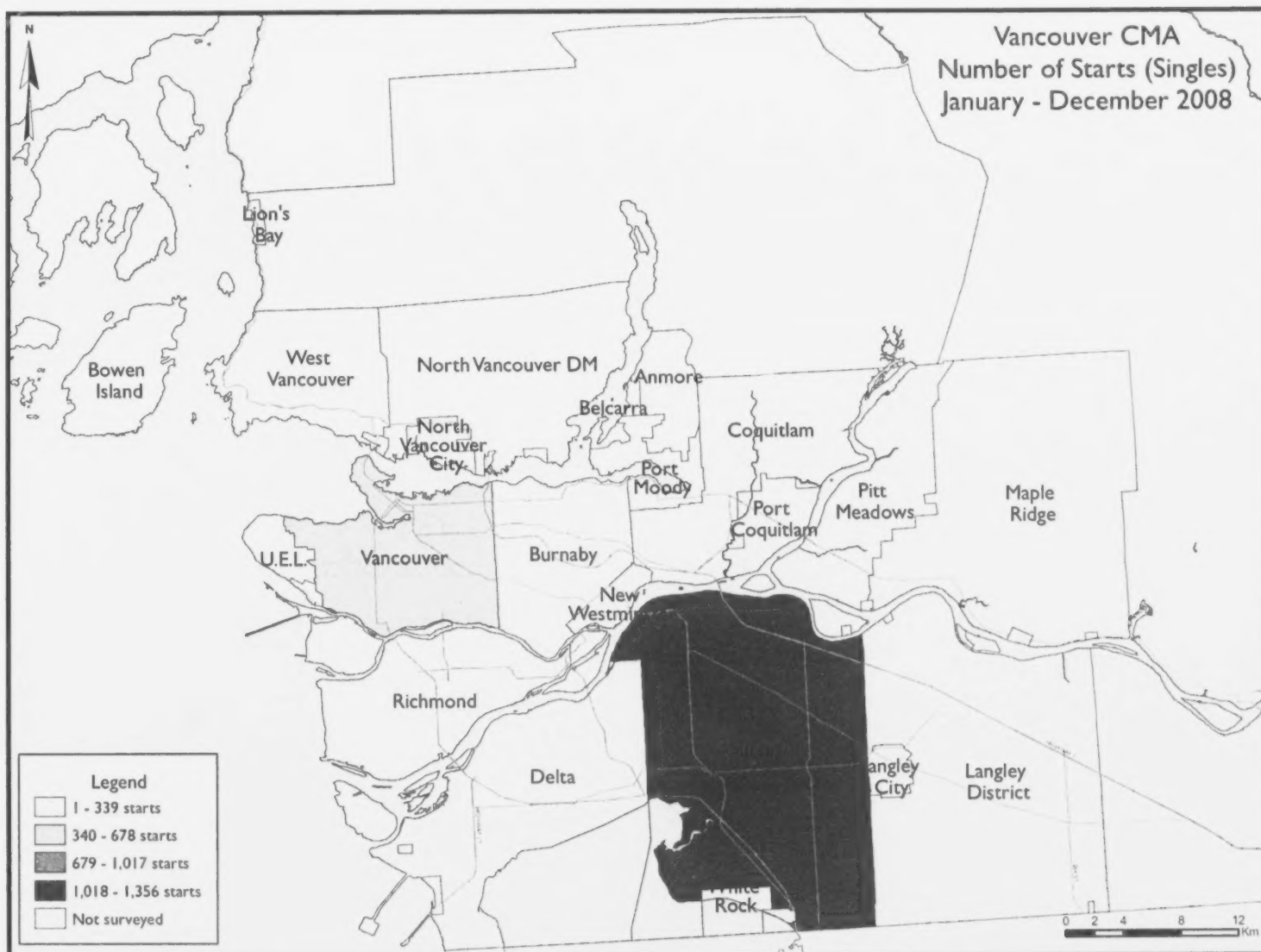
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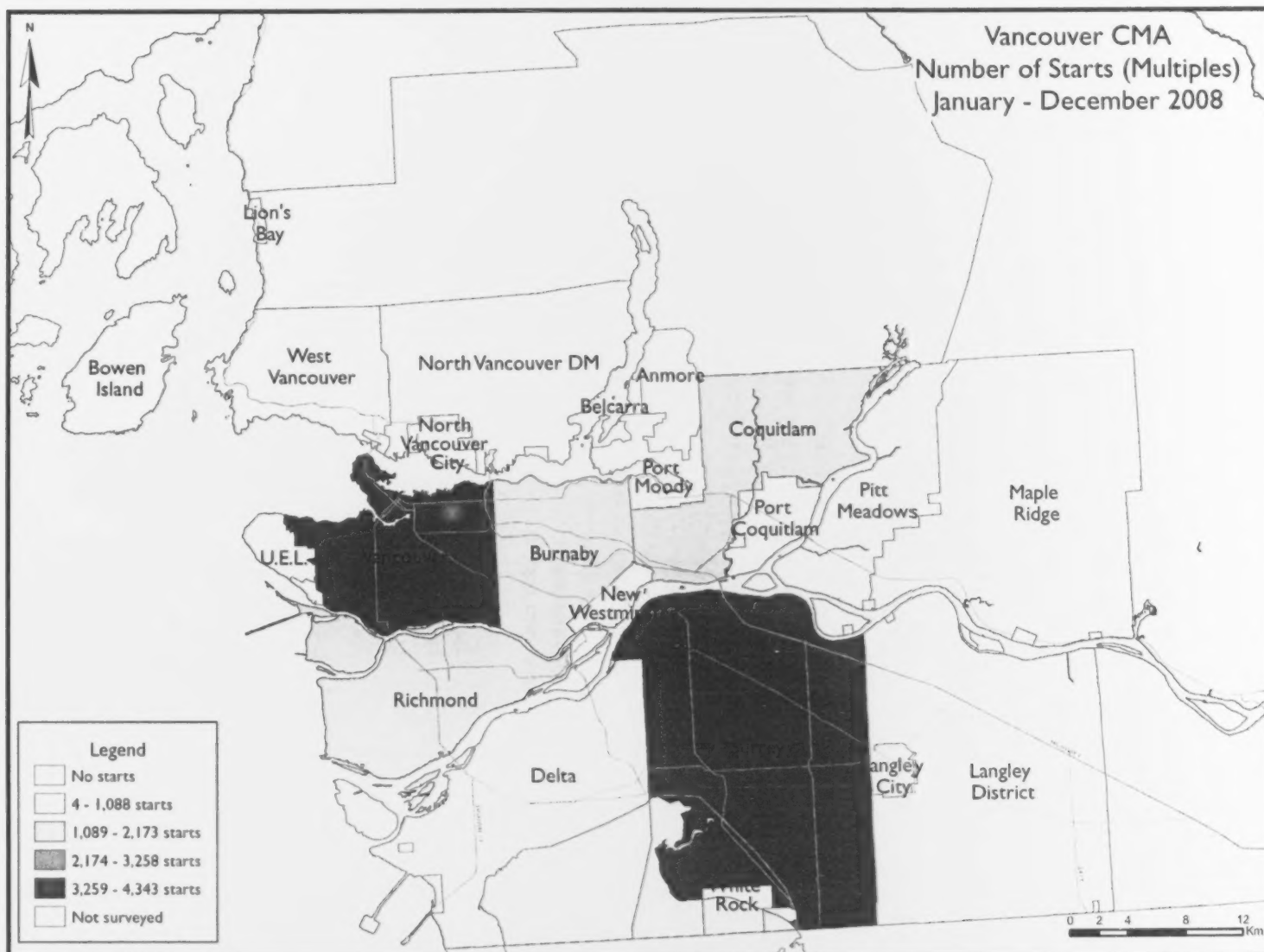


Vancouver CMA
Total Number of Starts
January - December 2008

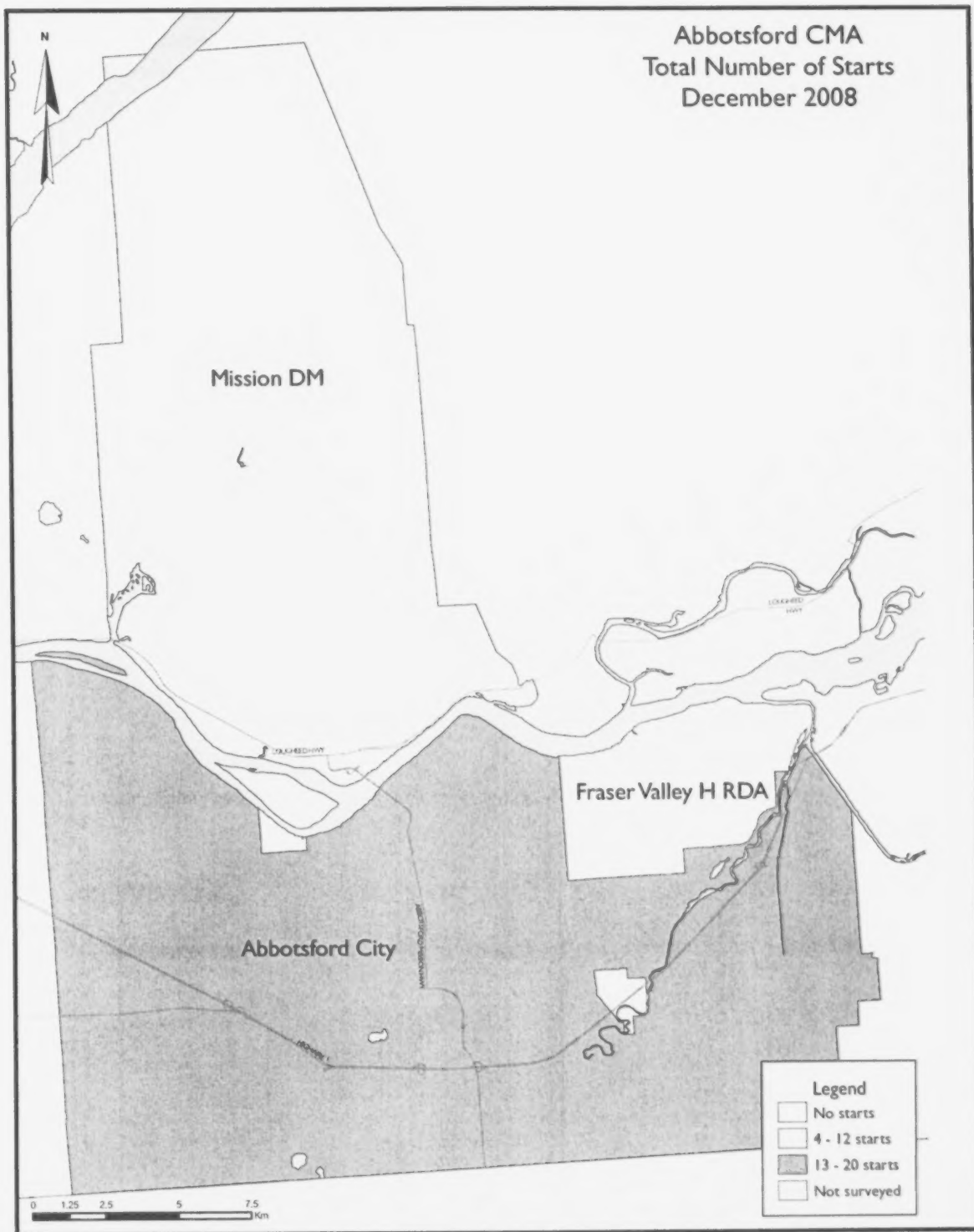


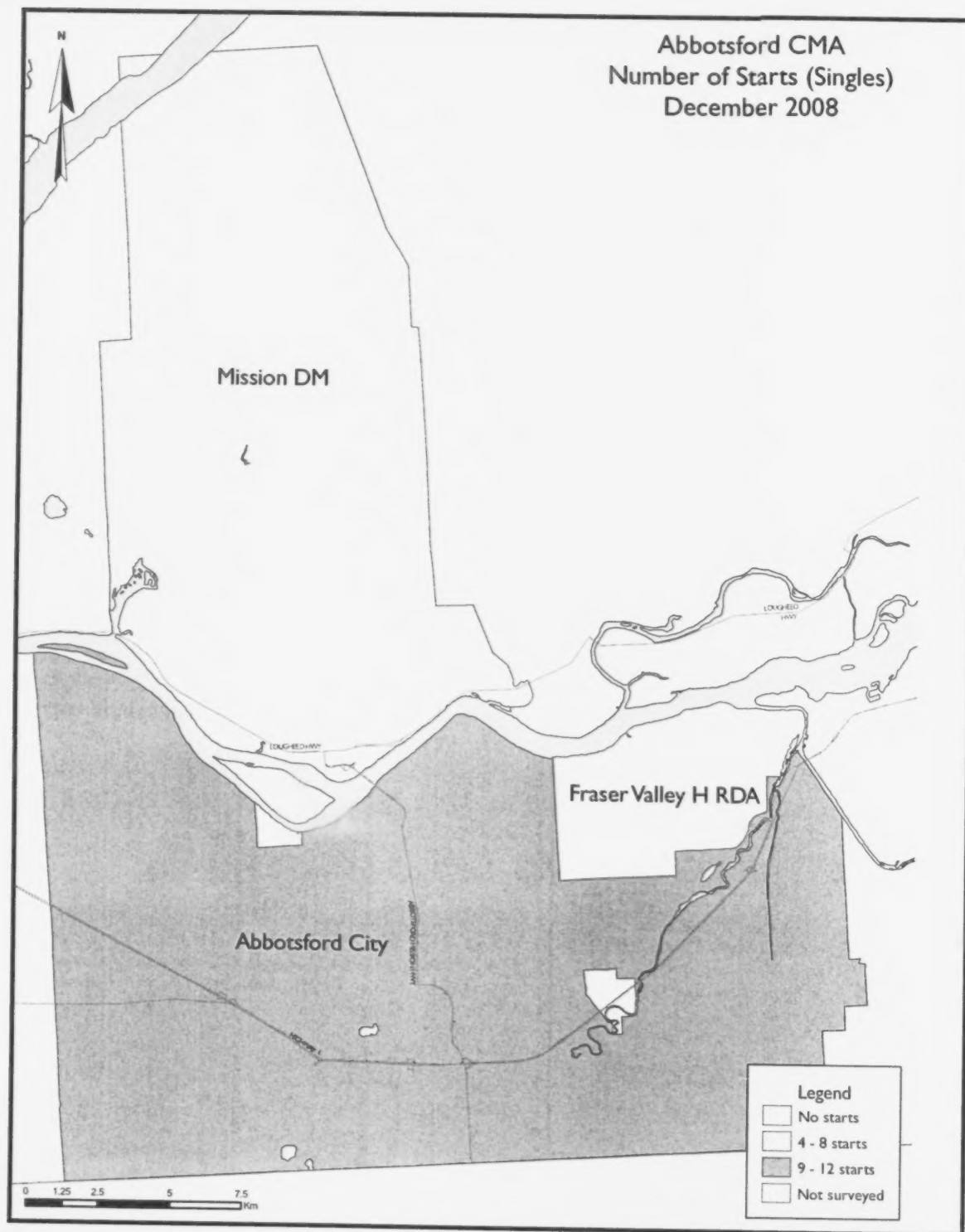
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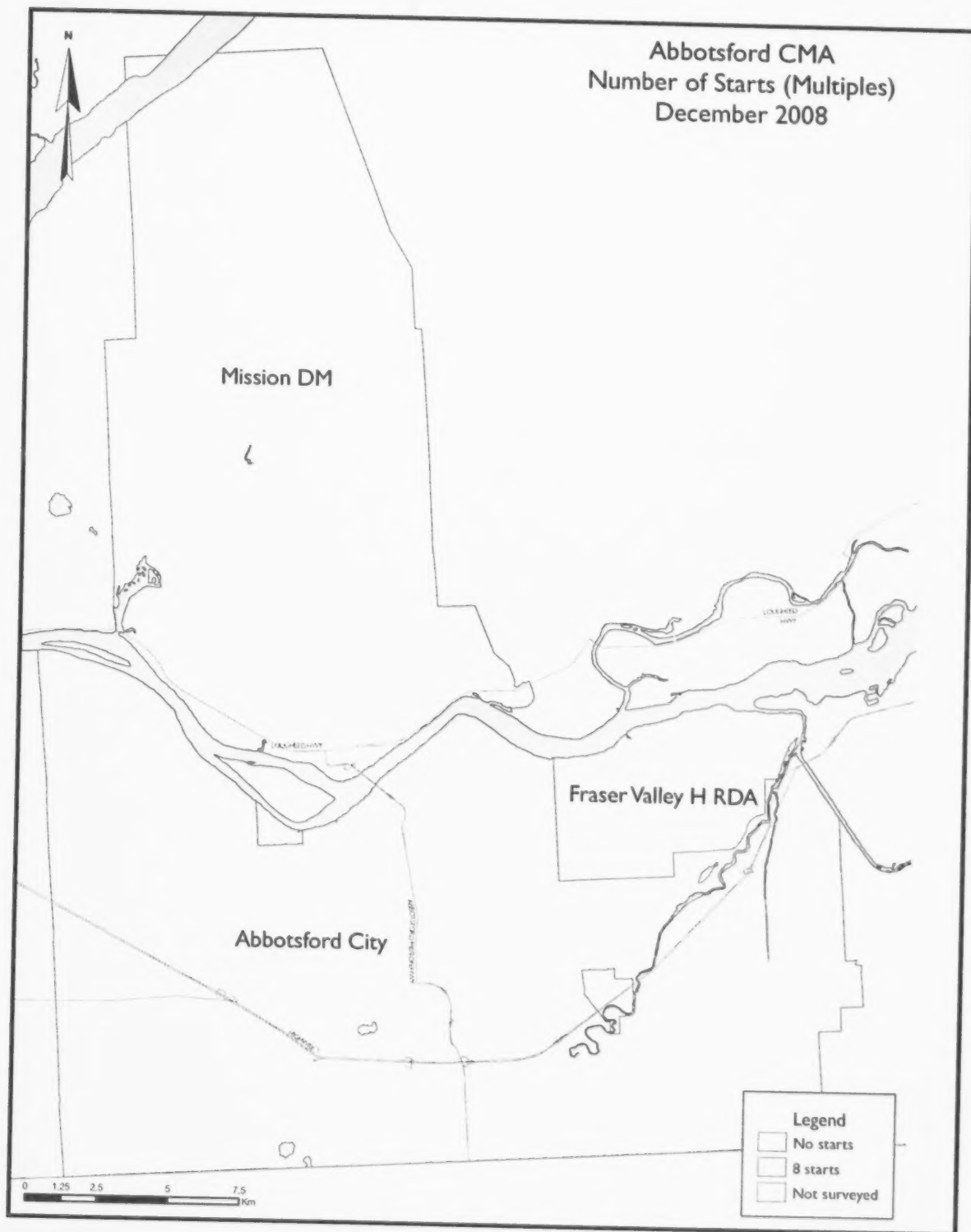


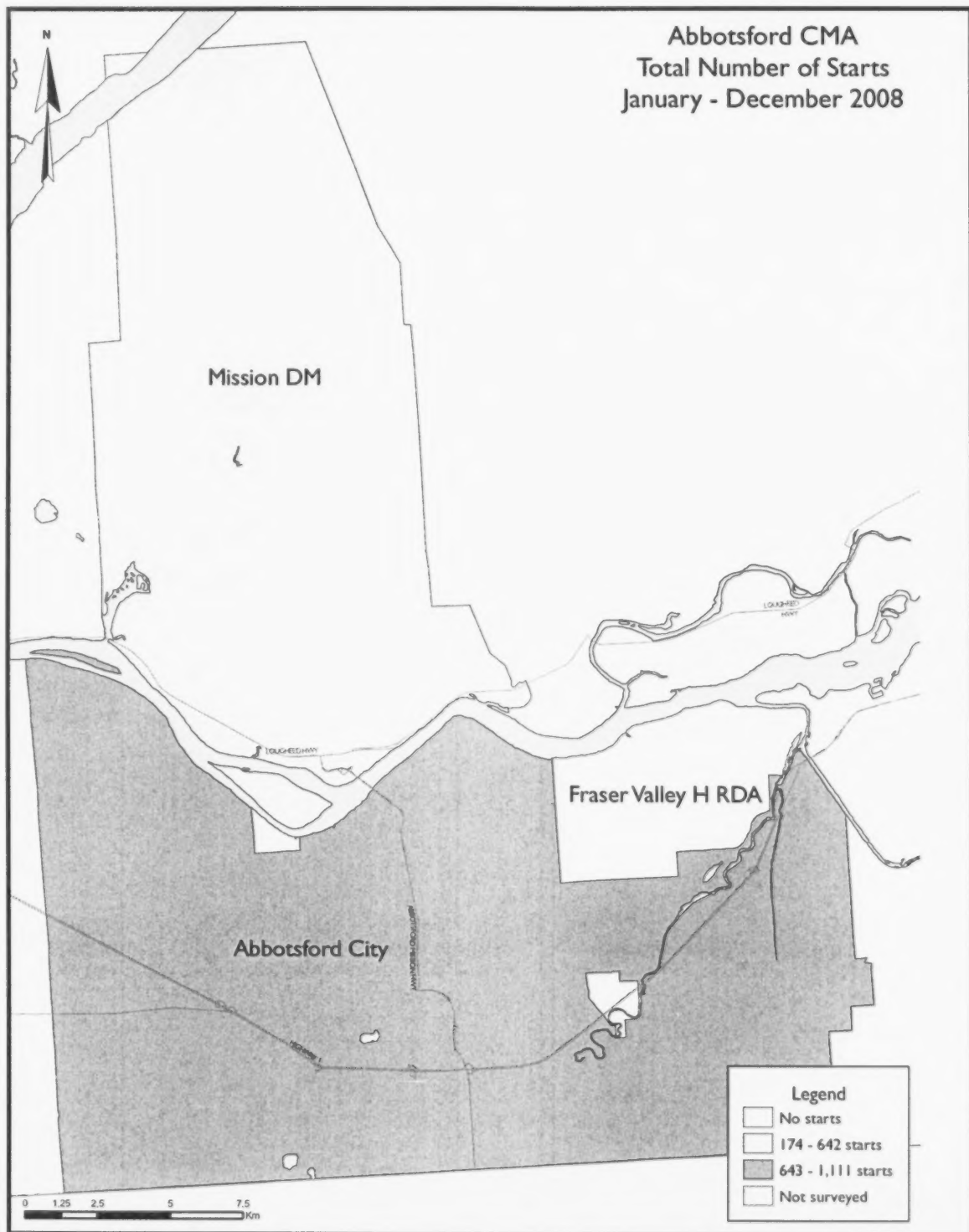


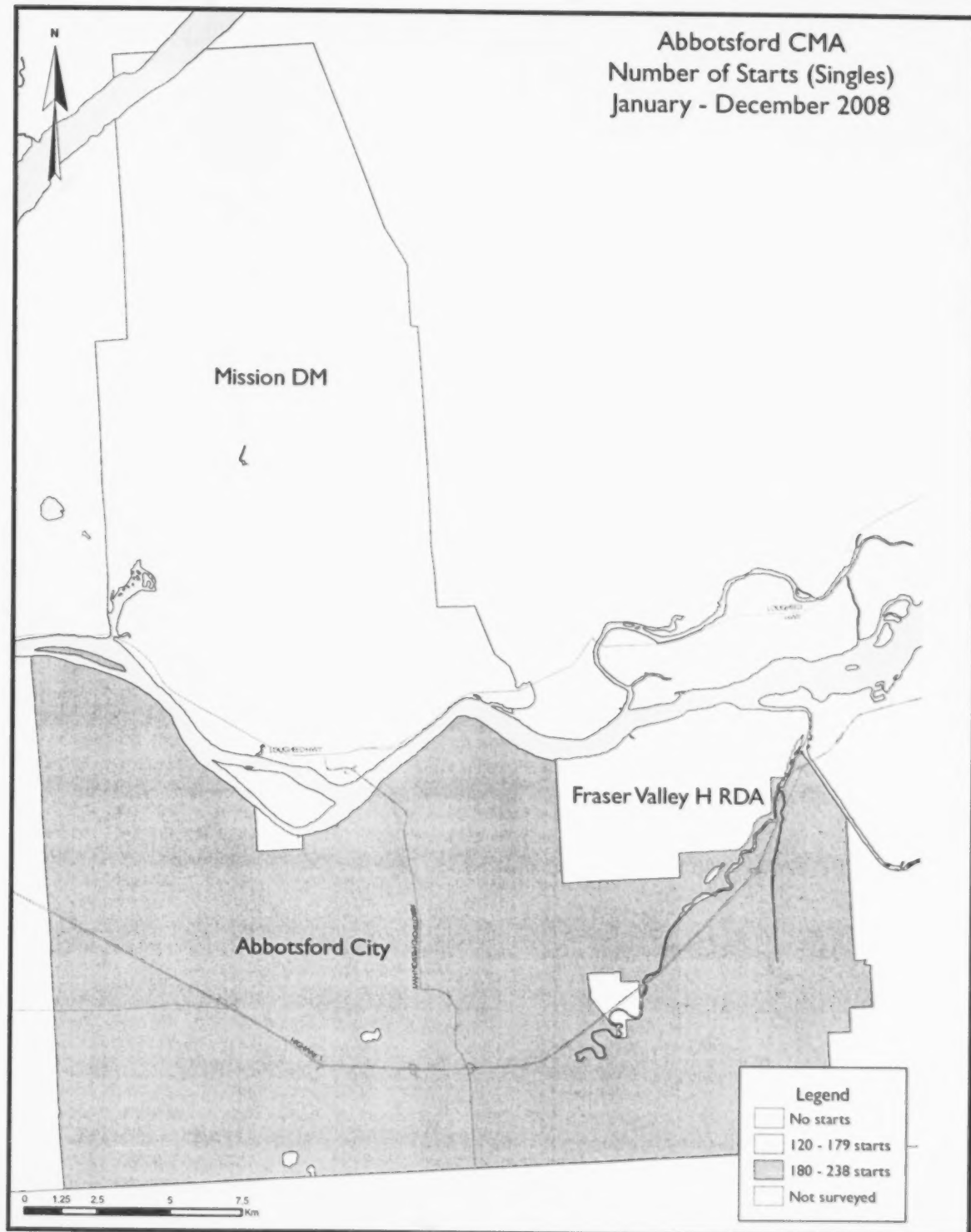
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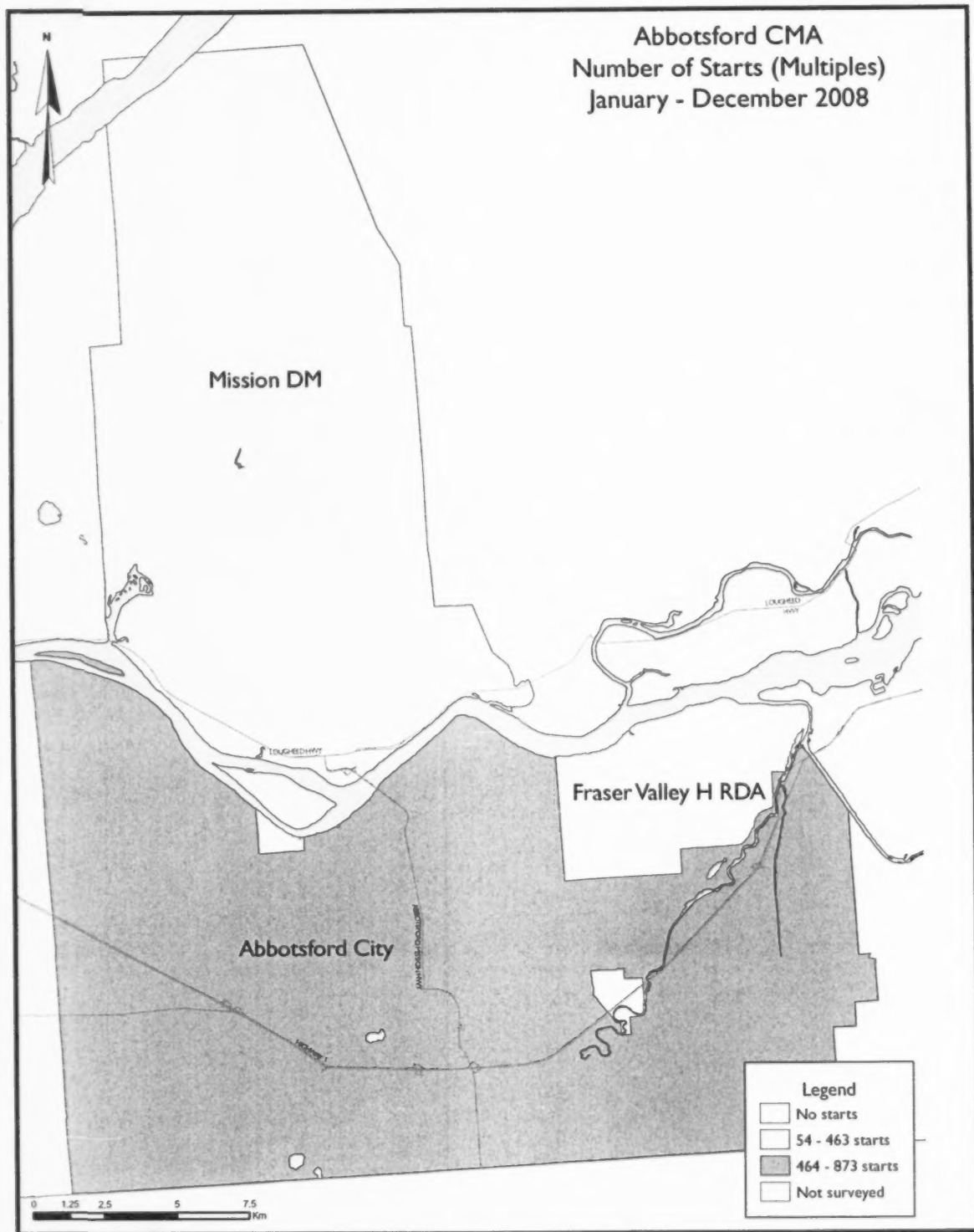












HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type - Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type - Year-to-Date
- 3 Completions by Submarket and by Dwelling Type - Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type - Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market - Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market - Year-to-Date
- 2.4 Starts by Submarket and by Intended Market - Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market - Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market - Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market - Year-to-Date
- 3.4 Completions by Submarket and by Intended Market - Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market - Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Vancouver CMA
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2008	148	8	30	0	138	634	0	150	1,108
December 2007	338	20	42	13	228	537	0	3	1,181
% Change	-56.2	-60.0	-28.6	-100.0	-39.5	18.1	n/a	**	-6.2
Year-to-date 2008	3,586	373	717	29	2,642	11,496	19	729	19,591
Year-to-date 2007	4,128	372	370	76	2,799	12,376	133	482	20,736
% Change	-13.1	0.3	93.8	-61.8	-5.6	-7.1	-85.7	51.2	-5.5
UNDER CONSTRUCTION									
December 2008	3,126	295	596	35	2,609	17,797	9	1,071	25,538
December 2007	3,152	228	300	89	2,458	18,295	1	581	25,104
% Change	-0.8	29.4	98.7	-60.7	6.1	-2.7	**	84.3	1.7
COMPLETIONS									
December 2008	252	8	26	5	133	1,169	2	10	1,605
December 2007	336	32	28	17	315	546	0	60	1,334
% Change	-25.0	-75.0	-7.1	-70.6	-57.8	114.1	n/a	-83.3	20.3
Year-to-date 2008	3,612	306	416	83	2,483	11,689	21	540	19,150
Year-to-date 2007	4,491	340	249	53	3,129	8,835	134	585	17,816
% Change	-19.6	-10.0	67.1	56.6	-20.6	32.3	-84.3	-7.7	7.5
COMPLETED & NOT ABSORBED									
December 2008	1,104	143	134	26	367	554	0	35	2,363
December 2007	764	79	53	19	155	152	60	10	1,292
% Change	44.5	81.0	152.8	36.8	136.8	**	-100.0	**	82.9
ABSORBED									
December 2008	234	11	24	0	125	1,095	2	12	1,503
December 2007	341	38	25	7	317	579	10	62	1,379
% Change	-31.4	-71.1	-4.0	-100.0	-60.6	89.1	-80.0	-80.6	9.0
Year-to-date 2008	3,272	242	335	76	2,271	11,287	81	515	18,079
Year-to-date 2007	4,394	361	226	50	3,095	8,769	105	581	17,581
% Change	-25.5	-33.0	48.2	52.0	-26.6	28.7	-22.9	-11.4	2.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Burnaby									
December 2008	6	2	0	0	12	5	0	0	25
December 2007	17	12	0	0	0	79	0	0	108
Delta									
December 2008	5	0	0	0	0	0	0	0	5
December 2007	7	2	0	0	0	0	0	0	9
Langley									
December 2008	14	0	4	0	0	0	0	0	18
December 2007	31	0	8	0	4	0	0	0	43
Maple Ridge / Pitt Meadows									
December 2008	17	0	0	0	23	8	0	0	48
December 2007	38	0	0	0	0	0	0	0	38
New Westminster									
December 2008	3	0	0	0	0	27	0	0	30
December 2007	6	2	0	0	0	0	0	0	8
North Vancouver									
December 2008	4	0	0	0	0	0	0	0	4
December 2007	11	0	0	0	4	0	0	0	15
Richmond									
December 2008	9	0	2	0	0	0	0	2	13
December 2007	17	4	8	0	40	0	0	0	69
Surrey									
December 2008	54	0	2	0	69	465	0	14	604
December 2007	124	0	2	6	118	121	0	3	374
Tri-Cities									
December 2008	5	0	10	0	23	74	0	0	112
December 2007	10	0	14	7	35	205	0	0	271
University Endowment Lands									
December 2008	0	0	0	0	0	46	0	134	180
December 2007	2	0	0	0	5	0	0	0	7
Vancouver City									
December 2008	20	4	10	0	11	9	0	0	54
December 2007	52	0	8	0	22	132	0	0	214
West Vancouver									
December 2008	3	0	0	0	0	0	0	0	3
December 2007	9	0	0	0	0	0	0	0	9
White Rock									
December 2008	1	2	0	0	0	0	0	0	3
December 2007	0	0	2	0	0	0	0	0	2
Vancouver CMA									
December 2008	148	8	30	0	138	634	0	150	1,108
December 2007	338	20	42	13	228	537	0	3	1,181

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Burnaby									
December 2008	156	64	0	0	211	1,604	0	0	2,035
December 2007	92	72	0	0	99	2,655	0	0	2,918
Delta									
December 2008	127	2	0	0	100	0	0	12	241
December 2007	74	4	0	0	13	0	1	2	94
Langley									
December 2008	366	8	68	0	85	425	0	0	952
December 2007	558	36	70	0	314	253	0	1	1,232
Maple Ridge / Pitt Meadows									
December 2008	238	4	0	1	61	417	0	0	721
December 2007	303	0	0	19	170	873	0	0	1,365
New Westminster									
December 2008	26	4	0	0	4	1,024	0	0	1,058
December 2007	51	2	0	3	4	1,184	0	0	1,244
North Vancouver									
December 2008	105	18	24	0	47	722	0	32	948
December 2007	112	12	0	1	86	1,046	0	0	1,257
Richmond									
December 2008	178	8	174	9	271	1,713	3	6	2,362
December 2007	205	4	8	0	198	1,710	0	7	2,132
Surrey									
December 2008	1,038	26	26	25	1,192	3,725	0	164	6,196
December 2007	1,027	16	2	39	1,015	2,334	0	170	4,603
Tri-Cities									
December 2008	99	30	158	0	284	1,912	0	67	2,550
December 2007	115	18	121	26	218	2,537	0	54	3,089
University Endowment Lands									
December 2008	7	0	0	0	80	139	0	211	437
December 2007	8	0	0	0	77	305	0	107	497
Vancouver City									
December 2008	518	115	98	0	261	6,083	6	579	7,660
December 2007	348	58	49	0	220	5,154	0	238	6,067
West Vancouver									
December 2008	176	14	0	0	8	33	0	0	231
December 2007	171	4	0	1	44	17	0	0	237
White Rock									
December 2008	9	2	46	0	5	0	0	0	62
December 2007	8	2	50	0	0	227	0	2	289
Vancouver CMA									
December 2008	3,126	295	596	35	2,609	17,797	9	1,071	25,538
December 2007	3,152	228	300	89	2,458	18,295	1	581	25,104

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
December 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Burnaby									
December 2008	16	2	0	0	8	429	0	0	455
December 2007	2	2	0	0	0	0	0	0	4
Delta									
December 2008	22	0	0	0	0	0	0	0	22
December 2007	3	0	0	0	0	0	0	0	3
Langley									
December 2008	16	0	6	0	0	48	2	1	73
December 2007	41	2	2	0	11	0	0	0	56
Maple Ridge / Pitt Meadows									
December 2008	17	0	0	0	0	0	0	0	17
December 2007	15	0	0	0	97	0	0	0	112
New Westminster									
December 2008	4	2	0	0	0	0	0	0	6
December 2007	4	2	0	4	0	0	0	0	10
North Vancouver									
December 2008	7	0	0	0	0	0	0	0	7
December 2007	11	0	0	0	0	0	0	0	11
Richmond									
December 2008	5	0	0	0	0	0	0	2	7
December 2007	25	0	0	1	30	86	0	0	142
Surrey									
December 2008	115	0	0	5	80	244	0	7	451
December 2007	123	12	0	6	120	0	0	3	264
Tri-Cities									
December 2008	8	0	8	0	17	0	0	0	33
December 2007	5	0	8	6	37	135	0	0	191
University Endowment Lands									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
Vancouver City									
December 2008	27	4	6	0	28	221	0	0	286
December 2007	94	14	10	0	20	320	0	57	515
West Vancouver									
December 2008	9	0	0	0	0	0	0	0	9
December 2007	4	0	0	0	0	0	0	0	4
White Rock									
December 2008	1	0	6	0	0	227	0	0	234
December 2007	0	0	8	0	0	5	0	0	13
Vancouver CMA									
December 2008	252	8	26	5	133	1,169	2	10	1,605
December 2007	336	32	28	17	315	546	0	60	1,334

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
December 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Burnaby									
December 2008	70	56	0	0	4	4	0	0	134
December 2007	37	14	0	0	0	0	0	0	51
Delta									
December 2008	20	4	0	0	8	8	0	0	40
December 2007	15	0	0	0	0	8	0	0	23
Langley									
December 2008	140	6	24	4	32	9	0	0	215
December 2007	118	3	10	4	23	21	0	1	180
Maple Ridge / Pitt Meadows									
December 2008	126	0	0	0	14	20	0	0	160
December 2007	81	0	0	2	25	34	0	0	142
New Westminster									
December 2008	9	2	0	0	0	1	0	0	12
December 2007	23	1	0	7	19	14	0	0	64
North Vancouver									
December 2008	32	5	0	0	12	14	0	0	63
December 2007	13	3	2	0	1	0	0	0	19
Richmond									
December 2008	64	0	28	0	42	47	0	1	182
December 2007	46	1	0	0	14	30	0	0	91
Surrey									
December 2008	385	0	8	18	197	199	0	20	827
December 2007	248	9	0	5	60	5	0	9	336
Tri-Cities									
December 2008	30	18	45	4	30	174	0	0	301
December 2007	10	13	19	1	7	9	1	0	60
University Endowment Lands									
December 2008	0	0	0	0	2	2	0	10	14
December 2007	0	0	0	0	0	0	59	0	59
Vancouver City									
December 2008	183	50	9	0	23	35	0	4	304
December 2007	157	34	6	0	2	3	0	0	202
West Vancouver									
December 2008	35	2	0	0	3	4	0	0	44
December 2007	10	1	0	0	4	7	0	0	22
White Rock									
December 2008	2	0	20	0	0	37	0	0	59
December 2007	1	0	16	0	0	21	0	0	38
Vancouver CMA									
December 2008	1,104	143	134	26	367	554	0	35	2,363
December 2007	764	79	53	19	155	152	60	10	1,292

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
December 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Burnaby									
December 2008	8	7	0	0	4	431	0	0	450
December 2007	8	5	0	0	3	0	0	0	16
Delta									
December 2008	24	0	0	0	0	0	0	0	24
December 2007	5	0	0	0	0	0	0	0	5
Langley									
December 2008	17	0	8	0	2	48	2	1	78
December 2007	38	1	0	0	13	3	0	1	56
Maple Ridge / Pitt Meadows									
December 2008	13	0	0	0	2	0	0	0	15
December 2007	16	0	0	0	80	9	0	0	105
New Westminster									
December 2008	5	1	0	0	0	0	0	0	6
December 2007	3	2	0	0	4	0	0	0	9
North Vancouver									
December 2008	6	0	0	0	1	1	0	0	8
December 2007	9	0	0	0	1	0	0	0	10
Richmond									
December 2008	5	0	0	0	6	2	0	1	14
December 2007	28	2	0	1	30	86	0	0	147
Surrey									
December 2008	109	0	0	0	64	191	0	8	372
December 2007	125	5	0	1	124	2	0	4	261
Tri-Cities									
December 2008	9	0	6	0	12	1	0	0	28
December 2007	3	0	9	5	41	138	0	0	196
University Endowment Lands									
December 2008	0	0	0	0	0	0	0	2	2
December 2007	0	0	0	0	0	0	10	0	10
Vancouver City									
December 2008	29	3	6	0	34	216	0	0	288
December 2007	91	22	6	0	21	327	0	57	524
West Vancouver									
December 2008	3	0	0	0	0	2	0	0	5
December 2007	5	1	0	0	0	3	0	0	9
White Rock									
December 2008	1	0	4	0	0	203	0	0	208
December 2007	0	0	10	0	0	11	0	0	21
Vancouver CMA									
December 2008	234	11	24	0	125	1,095	2	12	1,503
December 2007	341	38	25	7	317	579	10	62	1,379

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Vancouver CMA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2008	4,128	372	370	76	2,799	12,376	133	482	20,736
% Change	-25.1	5.1	60.2	-11.6	-11.3	39.9	**	-1.2	10.9
2007	5,511	354	231	86	3,155	8,845	21	488	18,705
% Change	17.9	-11.1	33.5	-58.0	-12.1	-4.8	-68.2	-6.2	-1.1
2006	4,673	398	173	205	3,588	9,291	66	520	18,914
% Change	-11.8	-10.4	-41.6	-26.5	-6.2	8.8	-8.3	-22.8	-2.7
2005	5,297	444	296	279	3,826	8,542	72	674	19,430
% Change	4.5	1.8	17.0	-0.4	47.2	41.3	-10.0	-22.0	24.3
2004	5,070	436	253	280	2,599	6,044	80	864	15,626
% Change	4.7	-3.1	-8.3	135.3	31.7	44.5	45.5	-30.7	18.4
2003	4,843	450	276	119	1,974	4,182	55	1,247	13,197
% Change	42.4	-1.3	39.4	9.2	79.9	51.9	-70.4	-50.8	21.5
2002	3,400	456	198	109	1,097	2,754	186	2,535	10,862
% Change	10.2	27.4	25.3	**	-11.1	28.0	**	125.3	32.4
2001	3,086	358	158	35	1,234	2,152	20	1,125	8,203
% Change	-13.0	28.8	79.5	**	17.0	-20.3	n/a	13.9	-5.5
2000	3,546	278	88	7	1,055	2,700	0	988	8,677
% Change	7.4	-4.8	-23.5	-87.3	-28.1	-56.1	-100.0	160.0	-26.9
1999	3,303	292	115	55	1,468	6,146	119	380	11,878

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Anmore	3	1	0	0	0	0	0	0	3	1	200.0
Belcarra	2	1	0	0	0	0	0	0	2	1	100.0
Bowen Island	2	12	0	0	0	0	2	0	4	12	-66.7
Burnaby - Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - North	3	8	0	2	0	0	0	0	3	10	-70.0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - South & East	1	4	0	0	0	0	5	0	6	4	50.0
Burnaby - Central Park	0	0	2	0	0	0	0	0	2	0	n/a
Burnaby - Remainder	2	5	0	10	12	0	0	79	14	94	-85.1
Burnaby Total	6	17	2	12	12	0	5	79	25	108	-76.9
Coquitlam	5	12	0	0	23	3	84	128	112	143	-21.7
Delta - Tsawwassen	1	0	0	2	0	0	0	0	1	2	-50.0
Delta - Ladner	3	2	0	0	0	0	0	0	3	2	50.0
Delta - North	1	5	0	0	0	0	0	0	1	5	-80.0
Delta	5	7	0	2	0	0	0	0	5	9	-44.4
Langley City	0	0	0	0	0	0	0	0	0	0	n/a
Langley District	14	31	0	0	0	4	4	8	18	43	-58.1
Lion's Bay	0	0	0	0	0	0	0	0	0	0	n/a
Maple Ridge	17	24	0	0	10	0	8	0	35	24	45.8
New Westminster	3	6	0	2	0	0	27	0	30	8	**
North Vancouver City	0	1	0	0	0	4	0	0	0	5	-100.0
North Vancouver DM	4	10	0	0	0	0	0	0	4	10	-60.0
Pitt Meadows	0	14	0	0	13	0	0	0	13	14	-7.1
Port Coquitlam	0	2	0	0	0	32	0	91	0	125	-100.0
Port Moody	0	3	0	0	0	0	0	0	0	3	-100.0
Richmond	9	17	0	12	0	32	4	8	13	69	-81.2
Surrey - South	7	30	0	12	56	45	0	121	63	208	-69.7
Surrey - Cloverdale	18	34	0	0	4	4	217	5	239	43	**
Surrey - North	26	57	0	4	9	0	4	0	39	61	-36.1
Surrey - Guildford	0	1	0	0	0	0	64	0	64	1	**
Surrey - Whalley	3	8	0	0	0	53	196	0	199	61	**
Surrey Total	54	130	0	16	69	102	481	126	604	374	61.5
University Endowment Lands	0	2	0	2	0	3	180	0	180	7	**
Vancouver - West End	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Downtown	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Kitsilano	0	0	0	0	0	0	3	0	3	0	n/a
Vancouver - False Creek	0	0	0	0	0	0	0	132	0	132	-100.0
Vancouver - Granville/Oak	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Kerrisdale	3	1	0	0	0	0	0	0	3	1	200.0
Vancouver - Marpole	3	1	0	0	0	7	0	0	3	8	-62.5
Vancouver - Eastside	5	33	0	0	6	0	10	8	21	41	-48.8
Vancouver - Mt. Pleasant	0	0	4	0	0	0	6	0	10	0	n/a
Vancouver - Strath/Grand	0	1	0	0	0	0	0	0	0	1	-100.0
Vancouver - Westside	9	16	2	0	3	15	0	0	14	31	-54.8
Vancouver Total	20	52	6	0	9	22	19	140	54	214	-74.8
West Vancouver	3	9	0	0	0	0	0	0	3	9	-66.7
White Rock	1	0	2	0	0	0	0	2	3	2	50.0
Vancouver CMA	148	351	10	46	136	202	814	582	1,108	1,181	-6.2

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Anmore	20	17	0	0	0	0	0	0	20	17	17.6
Belcarra	3	2	0	0	0	0	0	0	3	2	50.0
Bowen Island	21	26	0	0	0	0	4	0	25	26	-3.8
Burnaby - Mountain	0	1	0	2	0	4	0	0	0	7	-100.0
Burnaby - North	67	57	18	14	10	0	401	169	496	240	106.7
Burnaby - Lougheed Mall	2	2	0	0	0	0	0	503	2	505	-99.6
Burnaby - South & East	44	27	26	16	47	3	43	273	160	319	-49.8
Burnaby - Central Park	15	14	8	8	52	0	0	0	75	22	**
Burnaby - Remainder	89	70	72	82	83	77	666	946	910	1,175	-22.6
Burnaby Total	217	171	124	122	192	84	1,110	1,891	1,643	2,268	-27.6
Coquitlam	92	55	84	34	234	67	1,155	472	1,565	628	149.2
Delta - Tsawwassen	18	11	0	2	0	0	1	0	19	13	46.2
Delta - Ladner	54	34	4	0	3	3	9	2	70	39	79.5
Delta - North	104	58	18	2	99	0	3	0	224	60	**
Delta	176	103	22	4	102	3	13	2	313	112	179.5
Langley City	1	8	0	0	0	0	118	125	119	133	-10.5
Langley District	245	583	6	80	66	330	446	216	763	1,209	-36.9
Lion's Bay	2	3	0	0	0	0	0	0	2	3	-33.3
Maple Ridge	310	345	54	58	10	88	45	254	419	745	-43.8
New Westminster	36	73	6	10	4	12	422	628	468	723	-35.3
North Vancouver City	21	20	20	22	31	41	300	657	372	740	-49.7
North Vancouver DM	87	102	0	2	0	4	167	0	254	108	135.2
Pitt Meadows	36	109	2	4	13	106	144	70	195	289	-32.5
Port Coquitlam	19	26	2	2	82	76	125	740	228	844	-73.0
Port Moody	19	63	2	0	0	151	353	837	374	1,051	-64.4
Richmond	213	304	56	88	293	139	1,399	1,413	1,961	1,944	0.9
Surrey - South	233	344	120	56	319	241	625	491	1,297	1,132	14.6
Surrey - Cloverdale	425	454	10	12	406	392	728	297	1,569	1,155	35.8
Surrey - North	609	635	38	42	250	258	206	179	1,103	1,114	-1.0
Surrey - Guildford	7	9	0	0	0	16	64	157	71	182	-61.0
Surrey - Whalley	82	118	4	0	87	260	1,486	901	1,659	1,279	29.7
Surrey Total	1,356	1,560	172	110	1,062	1,167	3,109	2,025	5,699	4,862	17.2
University Endowment Lands	2	9	2	18	11	177	257	272	272	476	-42.9
Vancouver - West End	0	0	0	0	0	1	0	537	0	538	-100.0
Vancouver - Downtown	0	0	2	0	15	21	2,059	1,470	2,076	1,491	39.2
Vancouver - Kitsilano	12	5	0	6	5	22	207	55	224	88	154.5
Vancouver - False Creek	1	1	0	2	56	10	931	132	988	145	**
Vancouver - Granville/Oak	3	3	18	2	10	12	21	314	52	331	-84.3
Vancouver - Kerrisdale	60	18	0	0	0	2	2	102	62	122	-49.2
Vancouver - Marpole	55	31	16	6	3	18	6	0	80	55	45.5
Vancouver - Eastside	318	311	60	54	16	28	301	267	695	660	5.3
Vancouver - Mt. Pleasant	6	3	33	26	18	11	66	223	123	263	-53.2
Vancouver - Strath/Grand	5	1	8	4	7	24	57	43	77	72	6.9
Vancouver - Westside	178	139	4	2	74	21	37	158	293	320	-8.4
Vancouver Total	638	512	141	104	204	170	3,687	3,301	4,670	4,087	14.3
West Vancouver	112	113	14	18	0	20	33	8	159	159	0.0
White Rock	8	7	2	2	5	0	52	301	67	310	-78.4
Vancouver CMA	3,634	4,211	709	678	2,309	2,635	12,939	13,212	19,591	20,736	-5.5

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	2	0	0	0
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	0	0	0	0	0	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	0	0	0	0	5	0	0	0
Burnaby - Central Park	0	0	0	0	0	0	0	0
Burnaby - Remainder	12	0	0	0	0	79	0	0
Burnaby Total	12	0	0	0	5	79	0	0
Coquitlam	23	3	0	0	84	128	0	0
Delta - Tsawwassen	0	0	0	0	0	0	0	0
Delta - Ladner	0	0	0	0	0	0	0	0
Delta - North	0	0	0	0	0	0	0	0
Delta	0	0	0	0	0	0	0	0
Langley City	0	0	0	0	0	0	0	0
Langley District	0	4	0	0	4	8	0	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	10	0	0	0	8	0	0	0
New Westminster	0	0	0	0	27	0	0	0
North Vancouver City	0	4	0	0	0	0	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	13	0	0	0	0	0	0	0
Port Coquitlam	0	32	0	0	0	91	0	0
Port Moody	0	0	0	0	0	0	0	0
Richmond	0	32	0	0	2	8	2	0
Surrey - South	56	45	0	0	0	121	0	0
Surrey - Cloverdale	4	4	0	0	207	2	10	3
Surrey - North	9	0	0	0	0	0	4	0
Surrey - Guildford	0	0	0	0	64	0	0	0
Surrey - Whalley	0	53	0	0	196	0	0	0
Surrey Total	69	102	0	0	467	123	14	3
University Endowment Lands	0	3	0	0	46	0	134	0
Vancouver - West End	0	0	0	0	0	0	0	0
Vancouver - Downtown	0	0	0	0	0	0	0	0
Vancouver - Kitsilano	0	0	0	0	3	0	0	0
Vancouver - False Creek	0	0	0	0	0	132	0	0
Vancouver - Granville/Oak	0	0	0	0	0	0	0	0
Vancouver - Kerrisdale	0	0	0	0	0	0	0	0
Vancouver - Marpole	0	7	0	0	0	0	0	0
Vancouver - Eastside	6	0	0	0	10	8	0	0
Vancouver - Mt. Pleasant	0	0	0	0	6	0	0	0
Vancouver - Strath/Grand	0	0	0	0	0	0	0	0
Vancouver - Westside	3	15	0	0	0	0	0	0
Vancouver Total	9	22	0	0	19	140	0	0
West Vancouver	0	0	0	0	0	0	0	0
White Rock	0	0	0	0	0	2	0	0
Vancouver CMA	136	202	0	0	664	579	150	3

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	4	0	0	0
Burnaby - Mountain	0	4	0	0	0	0	0	0
Burnaby - North	10	0	0	0	401	169	0	0
Burnaby - Lougheed Mall	0	0	0	0	0	503	0	0
Burnaby - South & East	47	3	0	0	43	273	0	0
Burnaby - Central Park	52	0	0	0	0	0	0	0
Burnaby - Remainder	83	77	0	0	666	946	0	0
Burnaby Total	192	84	0	0	1,110	1,891	0	0
Coquitlam	234	67	0	0	1,155	472	0	0
Delta - Tsawwassen	0	0	0	0	0	0	1	0
Delta - Ladner	3	3	0	0	0	0	9	2
Delta - North	99	0	0	0	0	0	3	0
Delta	102	3	0	0	0	0	13	2
Langley City	0	0	0	0	118	125	0	0
Langley District	66	330	0	0	446	214	0	2
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	10	88	0	0	45	222	0	32
New Westminster	4	12	0	0	422	628	0	0
North Vancouver City	31	41	0	0	300	657	0	0
North Vancouver DM	0	4	0	0	135	0	32	0
Pitt Meadows	13	106	0	0	144	70	0	0
Port Coquitlam	82	76	0	0	122	740	3	0
Port Moody	0	151	0	0	353	837	0	0
Richmond	293	139	0	0	1,391	1,406	8	7
Surrey - South	319	241	0	0	625	376	0	115
Surrey - Cloverdale	406	392	0	0	591	223	137	74
Surrey - North	250	258	0	0	150	177	56	2
Surrey - Guildford	0	16	0	0	64	157	0	0
Surrey - Whalley	87	260	0	0	1,486	901	0	0
Surrey Total	1,062	1,167	0	0	2,916	1,834	193	191
University Endowment Lands	11	51	0	126	46	165	211	107
Vancouver - West End	0	1	0	0	0	537	0	0
Vancouver - Downtown	15	21	0	0	1,972	1,345	87	125
Vancouver - Kitsilano	5	22	0	0	207	53	0	2
Vancouver - False Creek	56	10	0	0	749	132	182	0
Vancouver - Granville/Oak	10	12	0	0	21	314	0	0
Vancouver - Kerrisdale	0	2	0	0	2	100	0	2
Vancouver - Marpole	3	18	0	0	6	0	0	0
Vancouver - Eastside	16	28	0	0	301	261	0	6
Vancouver - Mt. Pleasant	18	11	0	0	66	221	0	2
Vancouver - Strath/Grand	7	24	0	0	57	43	0	0
Vancouver - Westside	74	21	0	0	37	156	0	2
Vancouver Total	204	170	0	0	3,418	3,162	269	139
West Vancouver	0	20	0	0	33	8	0	0
White Rock	5	0	0	0	52	299	0	2
Vancouver CMA	2,309	2,509	0	126	12,210	12,730	729	482

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Anmore	3	1	0	0	0	0	3	1
Belcarra	2	1	0	0	0	0	2	1
Bowen Island	4	12	0	0	0	0	4	12
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	3	10	0	0	0	0	3	10
Burnaby - Lougheed Mall	0	0	0	0	0	0	0	0
Burnaby - South & East	1	4	5	0	0	0	6	4
Burnaby - Central Park	2	0	0	0	0	0	2	0
Burnaby - Remainder	2	15	12	79	0	0	14	94
Burnaby Total	8	29	17	79	0	0	25	108
Coquitlam	15	15	97	128	0	0	112	143
Delta - Tsawwassen	1	2	0	0	0	0	1	2
Delta - Ladner	3	2	0	0	0	0	3	2
Delta - North	1	5	0	0	0	0	1	5
Delta	5	9	0	0	0	0	5	9
Langley City	0	0	0	0	0	0	0	0
Langley District	18	39	0	4	0	0	18	43
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	17	24	18	0	0	0	35	24
New Westminster	3	8	27	0	0	0	30	8
North Vancouver City	0	1	0	4	0	0	0	5
North Vancouver DM	4	10	0	0	0	0	4	10
Pitt Meadows	0	14	13	0	0	0	13	14
Port Coquitlam	0	6	0	119	0	0	0	125
Port Moody	0	3	0	0	0	0	0	3
Richmond	11	29	0	40	2	0	13	69
Surrey - South	7	24	56	184	0	0	63	208
Surrey - Cloverdale	20	36	209	4	10	3	239	43
Surrey - North	26	57	9	4	4	0	39	61
Surrey - Guildford	0	1	64	0	0	0	64	1
Surrey - Whalley	3	8	196	53	0	0	199	61
Surrey Total	56	126	534	245	14	3	604	374
University Endowment Lands	0	2	46	5	134	0	180	7
Vancouver - West End	0	0	0	0	0	0	0	0
Vancouver - Downtown	0	0	0	0	0	0	0	0
Vancouver - Kitsilano	0	0	3	0	0	0	3	0
Vancouver - False Creek	0	0	0	132	0	0	0	132
Vancouver - Granville/Oak	0	0	0	0	0	0	0	0
Vancouver - Kerrisdale	3	1	0	0	0	0	3	1
Vancouver - Marpole	3	1	0	7	0	0	3	8
Vancouver - Eastside	15	41	6	0	0	0	21	41
Vancouver - Mt. Pleasant	4	0	6	0	0	0	10	0
Vancouver - Strath/Grand	0	1	0	0	0	0	0	1
Vancouver - Westside	9	16	5	15	0	0	14	31
Vancouver Total	34	60	20	154	0	0	54	214
West Vancouver	3	9	0	0	0	0	3	9
White Rock	3	2	0	0	0	0	3	2
Vancouver CMA	186	400	772	778	150	3	1,108	1,181

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	20	17	0	0	0	0	20	17
Belcarra	3	2	0	0	0	0	3	2
Bowen Island	25	26	0	0	0	0	25	26
Burnaby - Mountain	0	3	0	4	0	0	0	7
Burnaby - North	81	71	415	169	0	0	496	240
Burnaby - Lougheed Mall	2	2	0	503	0	0	2	505
Burnaby - South & East	70	43	90	276	0	0	160	319
Burnaby - Central Park	23	22	52	0	0	0	75	22
Burnaby - Remainder	161	152	749	1,023	0	0	910	1,175
Burnaby Total	337	293	1,306	1,975	0	0	1,643	2,268
Coquitlam	272	188	1,293	440	0	0	1,565	628
Delta - Tsawwassen	18	13	0	0	1	0	19	13
Delta - Ladner	54	33	7	3	9	3	70	39
Delta - North	106	60	115	0	3	0	224	60
Delta	178	106	122	3	13	3	313	112
Langley City	1	8	118	125	0	0	119	133
Langley District	328	703	416	498	19	8	763	1,209
Lion's Bay	2	3	0	0	0	0	2	3
Maple Ridge	312	344	107	369	0	32	419	745
New Westminster	42	83	426	640	0	0	468	723
North Vancouver City	67	38	305	702	0	0	372	740
North Vancouver DM	87	101	135	7	32	0	254	108
Pitt Meadows	38	91	157	198	0	0	195	289
Port Coquitlam	45	60	180	784	3	0	228	844
Port Moody	19	62	355	989	0	0	374	1,051
Richmond	442	314	1,511	1,623	8	7	1,961	1,944
Surrey - South	226	311	1,071	706	0	115	1,297	1,132
Surrey - Cloverdale	463	460	969	621	137	74	1,569	1,155
Surrey - North	611	667	436	445	56	2	1,103	1,114
Surrey - Guildford	7	9	64	173	0	0	71	182
Surrey - Whalley	86	118	1,573	1,161	0	0	1,659	1,279
Surrey Total	1,393	1,565	4,113	3,106	193	191	5,699	4,862
University Endowment Lands	2	9	59	234	211	233	272	476
Vancouver - West End	0	0	0	538	0	0	0	538
Vancouver - Downtown	2	0	1,987	1,366	87	125	2,076	1,491
Vancouver - Kitsilano	12	11	212	75	0	2	224	88
Vancouver - False Creek	1	3	805	142	182	0	988	145
Vancouver - Granville/Oak	21	5	31	326	0	0	52	331
Vancouver - Kerrisdale	62	18	0	102	0	2	62	122
Vancouver - Marpole	77	40	3	15	0	0	80	55
Vancouver - Eastside	458	400	237	254	0	6	695	660
Vancouver - Mt. Pleasant	39	32	84	229	0	2	123	263
Vancouver - Strath/Grand	13	5	64	67	0	0	77	72
Vancouver - Westside	190	145	103	173	0	2	293	320
Vancouver Total	875	661	3,526	3,287	269	139	4,670	4,087
West Vancouver	126	115	33	44	0	0	159	159
White Rock	62	81	5	227	0	2	67	310
Vancouver CMA	4,676	4,870	14,167	15,251	748	615	19,591	20,736

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Anmore	1	2	0	0	0	0	0	0	1	2	-50.0
Belcarra	0	0	0	0	0	0	0	0	0	0	n/a
Bowen Island	4	7	0	0	0	0	0	0	4	7	-42.9
Burnaby - Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Burnaby - North	2	1	2	0	0	0	0	0	4	1	**
Burnaby - Lougheed Mall	0	0	0	0	0	0	282	0	282	0	n/a
Burnaby - South & East	3	0	0	0	0	0	0	0	3	0	n/a
Burnaby - Central Park	0	0	0	0	4	0	0	0	4	0	n/a
Burnaby - Remainder	11	1	0	2	4	0	147	0	162	3	**
Burnaby Total	16	2	2	2	8	0	429	0	455	4	**
Coquitlam	3	6	0	0	17	0	8	48	28	54	-48.1
Delta - Tsawwassen	1	0	0	0	0	0	0	0	1	0	n/a
Delta - Ladner	3	2	0	0	0	0	0	0	3	2	50.0
Delta - North	18	1	0	0	0	0	0	0	18	1	**
Delta	22	3	0	0	0	0	0	0	22	3	**
Langley City	0	0	0	0	0	0	0	0	0	0	n/a
Langley District	18	41	0	4	0	9	55	2	73	56	30.4
Lion's Bay	0	0	0	0	0	0	0	0	0	0	n/a
Maple Ridge	13	11	0	26	0	37	0	0	13	74	-82.4
New Westminster	4	8	2	2	0	0	0	0	6	10	-40.0
North Vancouver City	2	1	0	0	0	0	0	0	2	1	100.0
North Vancouver DM	5	10	0	0	0	0	0	0	5	10	-50.0
Pitt Meadows	4	4	0	4	0	30	0	0	4	38	-89.5
Port Coquitlam	4	0	0	0	0	0	0	8	4	8	-50.0
Port Moody	1	5	0	0	0	37	0	87	1	129	-99.2
Richmond	5	26	0	12	0	18	2	86	7	142	-95.1
Surrey - South	16	33	12	0	20	4	0	0	48	37	29.7
Surrey - Cloverdale	36	33	6	2	12	89	5	3	59	127	-53.5
Surrey - North	58	54	0	10	30	27	116	0	204	91	124.2
Surrey - Guildford	0	0	0	0	0	0	0	0	0	0	n/a
Surrey - Whalley	10	9	0	0	0	0	130	0	140	9	**
Surrey Total	120	129	18	12	62	120	251	3	451	264	70.8
University Endowment Lands	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - West End	0	0	0	0	5	0	134	0	139	0	n/a
Vancouver - Downtown	0	0	0	0	0	8	0	210	0	218	-100.0
Vancouver - Kitsilano	0	1	0	0	9	0	0	0	9	1	**
Vancouver - False Creek	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Granville/Oak	1	0	2	0	0	12	10	65	13	77	-83.1
Vancouver - Kerrisdale	4	2	0	0	0	0	43	0	47	2	**
Vancouver - Marpole	6	3	0	0	0	0	0	0	6	3	100.0
Vancouver - Eastside	11	76	0	12	14	0	40	91	65	179	-63.7
Vancouver - Mt. Pleasant	0	2	2	2	0	0	0	0	2	4	-50.0
Vancouver - Strath/Grand	0	0	0	0	0	0	0	0	0	0	n/a
Vancouver - Westside	5	10	0	0	0	0	0	21	5	31	-83.9
Vancouver Total	27	94	4	14	28	20	227	387	286	515	-44.5
West Vancouver	9	4	0	0	0	0	0	0	9	4	125.0
White Rock	1	0	0	0	0	0	233	13	234	13	**
Vancouver CMA	259	353	26	76	115	271	1,205	634	1,605	1,334	20.3

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	Change
Anmore	14	31	0	0	0	0	0	0	14	31	-54.8
Belcarra	3	1	0	0	0	0	0	0	3	1	200.0
Bowen Island	25	17	0	0	0	0	2	0	27	17	58.8
Burnaby - Mountain	1	0	2	0	0	4	0	278	3	282	-98.9
Burnaby - North	37	56	20	10	0	0	211	140	268	206	30.1
Burnaby - Lougheed Mall	2	0	0	0	0	0	282	64	284	64	**
Burnaby - South & East	35	32	22	16	3	64	213	571	273	683	-60.0
Burnaby - Central Park	9	11	6	16	16	8	214	0	245	35	**
Burnaby - Remainder	69	88	78	90	65	244	1,241	329	1,453	751	93.5
Burnaby Total	153	187	128	132	84	320	2,161	1,382	2,526	2,021	25.0
Coquitlam	91	42	32	36	102	52	878	357	1,103	487	126.5
Delta - Tsawwassen	13	14	2	0	0	0	0	48	15	62	-75.8
Delta - Ladner	36	16	4	10	16	12	3	2	59	40	47.5
Delta - North	75	47	2	0	15	0	0	0	92	47	95.7
Delta	124	77	8	10	31	12	3	50	166	149	11.4
Langley City	4	7	0	0	0	0	56	251	60	258	-76.7
Langley District	434	613	68	44	261	222	339	21	1,102	900	22.4
Lion's Bay	1	1	0	0	0	0	0	0	1	1	0.0
Maple Ridge	341	374	58	28	95	71	428	166	922	639	44.3
New Westminster	64	94	4	26	4	30	582	606	654	756	-13.5
North Vancouver City	20	27	20	12	58	37	735	182	833	258	**
North Vancouver DM	96	82	2	0	4	8	0	42	102	132	-22.7
Pitt Meadows	88	77	0	4	31	87	217	136	336	304	10.5
Port Coquitlam	32	17	0	6	105	12	627	116	764	151	**
Port Moody	49	72	2	20	92	111	696	396	839	599	40.1
Richmond	231	304	52	126	217	360	1,230	1,126	1,730	1,916	-9.7
Surrey - South	280	257	40	40	336	9	395	63	1,051	369	184.8
Surrey - Cloverdale	401	471	14	24	359	704	280	127	1,054	1,326	-20.5
Surrey - North	565	911	16	22	170	374	123	76	874	1,383	-36.8
Surrey - Guildford	9	6	0	4	16	48	157	165	182	223	-18.4
Surrey - Whalley	104	134	0	0	94	49	745	68	943	251	**
Surrey Total	1,359	1,779	70	90	975	1,184	1,700	499	4,104	3,552	15.5
University Endowment Lands	3	4	2	6	8	210	320	426	333	646	-48.5
Vancouver - West End	0	0	0	0	15	4	457	499	472	503	-6.2
Vancouver - Downtown	0	0	0	0	10	66	896	2,094	906	2,160	-58.1
Vancouver - Kitsilano	3	15	4	6	44	0	10	209	61	230	-73.5
Vancouver - False Creek	1	1	0	4	0	0	127	39	128	44	190.9
Vancouver - Granville/Oak	2	7	4	0	4	12	154	251	164	270	-39.3
Vancouver - Kerrisdale	25	19	0	2	0	19	94	4	119	44	170.5
Vancouver - Marpole	36	32	6	2	11	26	0	23	53	83	-36.1
Vancouver - Eastside	263	358	50	44	31	32	523	378	867	812	6.8
Vancouver - Mt. Pleasant	1	3	18	36	11	9	2	2	32	50	-36.0
Vancouver - Strath/Grand	1	1	0	6	24	4	0	50	25	61	-59.0
Vancouver - Westside	137	167	2	6	8	30	96	81	243	284	-14.4
Vancouver Total	469	603	86	106	158	202	2,359	3,630	3,072	4,541	-32.3
West Vancouver	108	127	28	2	12	32	17	109	165	270	-38.9
White Rock	7	16	2	0	0	0	285	171	294	187	57.2
Vancouver CMA	3,716	4,552	562	648	2,237	2,950	12,635	9,666	19,150	17,816	7.5

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	0	0	0	0
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	0	0	0	0	0	0	0	0
Burnaby - Lougheed Mall	0	0	0	0	282	0	0	0
Burnaby - South & East	0	0	0	0	0	0	0	0
Burnaby - Central Park	4	0	0	0	0	0	0	0
Burnaby - Remainder	4	0	0	0	147	0	0	0
Burnaby Total	8	0	0	0	429	0	0	0
Coquitlam	17	0	0	0	8	48	0	0
Delta - Tsawwassen	0	0	0	0	0	0	0	0
Delta - Ladner	0	0	0	0	0	0	0	0
Delta - North	0	0	0	0	0	0	0	0
Delta	0	0	0	0	0	0	0	0
Langley City	0	0	0	0	0	0	0	0
Langley District	0	9	0	0	54	2	1	0
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	0	37	0	0	0	0	0	0
New Westminster	0	0	0	0	0	0	0	0
North Vancouver City	0	0	0	0	0	0	0	0
North Vancouver DM	0	0	0	0	0	0	0	0
Pitt Meadows	0	30	0	0	0	0	0	0
Port Coquitlam	0	0	0	0	0	8	0	0
Port Moody	0	37	0	0	0	87	0	0
Richmond	0	18	0	0	0	86	2	0
Surrey - South	20	4	0	0	0	0	0	0
Surrey - Cloverdale	12	89	0	0	0	0	5	3
Surrey - North	30	27	0	0	114	0	2	0
Surrey - Guildford	0	0	0	0	0	0	0	0
Surrey - Whalley	0	0	0	0	130	0	0	0
Surrey Total	62	120	0	0	244	0	7	3
University Endowment Lands	0	0	0	0	0	0	0	0
Vancouver - West End	5	0	0	0	134	0	0	0
Vancouver - Downtown	0	8	0	0	0	210	0	0
Vancouver - Kitsilano	9	0	0	0	0	0	0	0
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	0	12	0	0	10	65	0	0
Vancouver - Kerrisdale	0	0	0	0	43	0	0	0
Vancouver - Marpole	0	0	0	0	0	0	0	0
Vancouver - Eastside	14	0	0	0	40	36	0	55
Vancouver - Mt. Pleasant	0	0	0	0	0	0	0	0
Vancouver - Strath/Grand	0	0	0	0	0	0	0	0
Vancouver - Westside	0	0	0	0	0	19	0	2
Vancouver Total	28	20	0	0	227	330	0	57
West Vancouver	0	0	0	0	0	0	0	0
White Rock	0	0	0	0	233	13	0	0
Vancouver CMA	115	271	0	0	1,195	574	10	60

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	0	0	0	0	0	0	0	0
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	0	0	0	0	2	0	0	0
Burnaby - Mountain	0	4	0	0	0	278	0	0
Burnaby - North	0	0	0	0	211	140	0	0
Burnaby - Lougheed Mall	0	0	0	0	282	64	0	0
Burnaby - South & East	3	64	0	0	213	425	0	146
Burnaby - Central Park	16	8	0	0	214	0	0	0
Burnaby - Remainder	65	244	0	0	1,241	329	0	0
Burnaby Total	84	320	0	0	2,161	1,236	0	146
Coquitlam	102	52	0	0	878	357	0	0
Delta - Tsawwassen	0	0	0	0	0	48	0	0
Delta - Ladner	16	12	0	0	0	0	3	2
Delta - North	15	0	0	0	0	0	0	0
Delta	31	12	0	0	0	48	3	2
Langley City	0	0	0	0	56	251	0	0
Langley District	261	222	0	0	338	16	1	5
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	95	71	0	0	428	166	0	0
New Westminster	4	30	0	0	582	606	0	0
North Vancouver City	58	37	0	0	735	155	0	27
North Vancouver DM	4	8	0	0	0	42	0	0
Pitt Meadows	31	87	0	0	217	136	0	0
Port Coquitlam	105	12	0	0	571	116	56	0
Port Moody	92	111	0	0	696	396	0	0
Richmond	217	360	0	0	1,225	1,124	5	2
Surrey - South	336	9	0	0	280	63	115	0
Surrey - Cloverdale	359	704	0	0	205	36	75	91
Surrey - North	170	374	0	0	114	4	9	72
Surrey - Guildford	16	48	0	0	157	165	0	0
Surrey - Whalley	94	49	0	0	745	68	0	0
Surrey Total	975	1,184	0	0	1,501	336	199	163
University Endowment Lands	8	84	0	126	212	355	108	71
Vancouver - West End	15	4	0	0	457	499	0	0
Vancouver - Downtown	10	66	0	0	896	2,094	0	0
Vancouver - Kitsilano	44	0	0	0	8	208	2	1
Vancouver - False Creek	0	0	0	0	0	39	127	0
Vancouver - Granville/Oak	4	12	0	0	154	251	0	0
Vancouver - Kerrisdale	0	19	0	0	94	2	0	2
Vancouver - Marpole	11	26	0	0	0	23	0	0
Vancouver - Eastside	31	32	0	0	486	236	37	142
Vancouver - Mt. Pleasant	11	9	0	0	2	0	0	2
Vancouver - Strath/Grand	24	4	0	0	0	50	0	0
Vancouver - Westside	8	30	0	0	96	75	0	6
Vancouver Total	158	202	0	0	2,193	3,477	166	153
West Vancouver	12	32	0	0	17	93	0	16
White Rock	0	0	0	0	283	171	2	0
Vancouver CMA	2,237	2,824	0	126	12,095	9,081	540	585

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Anmore	1	2	0	0	0	0	1	2
Belcarra	0	0	0	0	0	0	0	0
Bowen Island	4	7	0	0	0	0	4	7
Burnaby - Mountain	0	0	0	0	0	0	0	0
Burnaby - North	4	1	0	0	0	0	4	1
Burnaby - Lougheed Mall	0	0	282	0	0	0	282	0
Burnaby - South & East	3	0	0	0	0	0	3	0
Burnaby - Central Park	0	0	4	0	0	0	4	0
Burnaby - Remainder	11	3	151	0	0	0	162	3
Burnaby Total	18	4	437	0	0	0	455	4
Coquitlam	11	0	17	54	0	0	28	54
Delta - Tsawwassen	1	0	0	0	0	0	1	0
Delta - Ladner	3	2	0	0	0	0	3	2
Delta - North	18	1	0	0	0	0	18	1
Delta	22	3	0	0	0	0	22	3
Langley City	0	0	0	0	0	0	0	0
Langley District	22	45	48	11	3	0	73	56
Lion's Bay	0	0	0	0	0	0	0	0
Maple Ridge	13	11	0	63	0	0	13	74
New Westminster	6	6	0	4	0	0	6	10
North Vancouver City	2	1	0	0	0	0	2	1
North Vancouver DM	5	10	0	0	0	0	5	10
Pitt Meadows	4	4	0	34	0	0	4	38
Port Coquitlam	4	8	0	0	0	0	4	8
Port Moody	1	5	0	124	0	0	1	129
Richmond	5	25	0	117	2	0	7	142
Surrey - South	11	27	37	10	0	0	48	37
Surrey - Cloverdale	36	35	18	89	5	3	59	127
Surrey - North	58	64	144	27	2	0	204	91
Surrey - Guildford	0	0	0	0	0	0	0	0
Surrey - Whalley	10	9	130	0	0	0	140	9
Surrey Total	115	135	329	126	7	3	451	264
University Endowment Lands	0	0	0	0	0	0	0	0
Vancouver - West End	0	0	139	0	0	0	139	0
Vancouver - Downtown	0	0	0	218	0	0	0	218
Vancouver - Kitsilano	0	1	9	0	0	0	9	1
Vancouver - False Creek	0	0	0	0	0	0	0	0
Vancouver - Granville/Oak	3	0	10	77	0	0	13	77
Vancouver - Kerrisdale	6	2	41	0	0	0	47	2
Vancouver - Marpole	6	3	0	0	0	0	6	3
Vancouver - Eastside	15	98	50	26	0	55	65	179
Vancouver - Mt. Pleasant	2	4	0	0	0	0	2	4
Vancouver - Strath/Grand	0	0	0	0	0	0	0	0
Vancouver - Westside	5	10	0	19	0	2	5	31
Vancouver Total	37	118	249	340	0	57	286	515
West Vancouver	9	4	0	0	0	0	9	4
White Rock	7	8	227	5	0	0	234	13
Vancouver CMA	286	396	1,307	878	12	60	1,605	1,334

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Anmore	14	31	0	0	0	0	14	31
Belcarra	3	1	0	0	0	0	3	1
Bowen Island	27	17	0	0	0	0	27	17
Burnaby - Mountain	3	0	0	282	0	0	3	282
Burnaby - North	57	66	211	140	0	0	268	206
Burnaby - Lougheed Mall	2	0	282	64	0	0	284	64
Burnaby - South & East	57	48	216	489	0	146	273	683
Burnaby - Central Park	15	27	230	8	0	0	245	35
Burnaby - Remainder	147	176	1,306	575	0	0	1,453	751
Burnaby Total	281	317	2,245	1,558	0	146	2,526	2,021
Coquitlam	195	144	908	343	0	0	1,103	487
Delta - Tsawwassen	15	14	0	48	0	0	15	62
Delta - Ladner	35	15	20	23	4	2	59	40
Delta - North	77	47	15	0	0	0	92	47
Delta	127	76	35	71	4	2	166	149
Langley City	4	7	56	251	0	0	60	258
Langley District	546	626	535	261	21	13	1,102	900
Lion's Bay	1	1	0	0	0	0	1	1
Maple Ridge	341	374	581	265	0	0	922	639
New Westminster	65	89	589	667	0	0	654	756
North Vancouver City	36	43	797	188	0	27	833	258
North Vancouver DM	95	82	7	50	0	0	102	132
Pitt Meadows	70	77	266	227	0	0	336	304
Port Coquitlam	60	47	648	104	56	0	764	151
Port Moody	48	79	791	520	0	0	839	599
Richmond	296	310	1,429	1,604	5	2	1,730	1,916
Surrey - South	251	249	685	120	115	0	1,051	369
Surrey - Cloverdale	415	481	564	754	75	91	1,054	1,326
Surrey - North	569	927	296	384	9	72	874	1,383
Surrey - Guildford	9	6	173	217	0	0	182	223
Surrey - Whalley	104	134	839	117	0	0	943	251
Surrey Total	1,348	1,797	2,557	1,592	199	163	4,104	3,552
University Endowment Lands	3	4	222	445	108	197	333	646
Vancouver - West End	0	0	472	503	0	0	472	503
Vancouver - Downtown	0	0	906	2,160	0	0	906	2,160
Vancouver - Kitsilano	7	21	52	208	2	1	61	230
Vancouver - False Creek	1	5	0	39	127	0	128	44
Vancouver - Granville/Oak	6	7	158	263	0	0	164	270
Vancouver - Kerrisdale	29	21	90	21	0	2	119	44
Vancouver - Marpole	42	34	11	49	0	0	53	83
Vancouver - Eastside	346	442	484	228	37	142	867	812
Vancouver - Mt. Pleasant	21	39	11	9	0	2	32	50
Vancouver - Strath/Grand	1	9	24	52	0	0	25	61
Vancouver - Westside	143	173	100	105	0	6	243	284
Vancouver Total	598	751	2,308	3,637	166	153	3,072	4,541
West Vancouver	111	125	54	129	0	16	165	270
White Rock	65	82	227	105	2	0	294	187
Vancouver CMA	4,334	5,080	14,255	12,017	561	719	19,150	17,816

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Anmore													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	1,500,000	1,453,831
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	29	100.0	29	1,000,000	1,160,655
Belcarra													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Bowen Island													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
December 2007	0	0.0	1	14.3	2	28.6	3	42.9	1	14.3	7	--	--
Year-to-date 2008	0	0.0	0	0.0	9	39.1	3	13.0	11	47.8	23	700,000	752,000
Year-to-date 2007	1	6.3	1	6.3	4	25.0	8	50.0	2	12.5	16	671,250	636,750
Burnaby													
December 2008	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	33	27.5	87	72.5	120	839,000	920,667
Year-to-date 2007	0	0.0	1	0.5	4	2.2	66	35.7	114	61.6	185	789,000	848,926
Coquitlam													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
December 2007	0	0.0	5	100.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2008	2	2.4	23	27.7	2	2.4	15	18.1	41	49.4	83	739,900	833,217
Year-to-date 2007	5	12.2	9	22.0	1	2.4	2	4.9	24	58.5	41	800,000	701,461
Delta													
December 2008	0	0.0	0	0.0	1	4.2	17	70.8	6	25.0	24	700,000	736,946
December 2007	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	--	--
Year-to-date 2008	0	0.0	0	0.0	13	11.0	61	51.7	44	37.3	118	700,000	740,835
Year-to-date 2007	0	0.0	1	1.1	23	25.6	24	26.7	42	46.7	90	744,500	710,782
Langley City													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	1	12.5	5	62.5	2	25.0	8	--	--
Langley District													
December 2008	0	0.0	0	0.0	8	47.1	5	29.4	4	23.5	17	609,000	678,147
December 2007	0	0.0	1	2.6	20	52.6	13	34.2	4	10.5	38	593,450	607,713
Year-to-date 2008	0	0.0	15	3.8	120	30.5	206	52.4	52	13.2	393	634,800	651,482
Year-to-date 2007	13	2.3	123	21.5	249	43.5	153	26.7	34	5.9	572	574,900	579,233

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Lion's Bay													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Maple Ridge													
December 2008	0	0.0	0	0.0	8	80.0	2	20.0	0	0.0	10	573,000	585,370
December 2007	0	0.0	0	0.0	6	66.7	2	22.2	1	11.1	9	--	--
Year-to-date 2008	2	0.7	44	14.8	196	66.0	46	15.5	9	3.0	297	565,900	565,489
Year-to-date 2007	7	2.0	127	36.3	187	53.4	25	7.1	4	1.1	350	520,000	525,294
New Westminster													
December 2008	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
December 2007	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	5	5.9	15	17.6	36	42.4	25	29.4	4	4.7	85	537,900	573,312
Year-to-date 2007	3	3.8	5	6.4	44	56.4	22	28.2	4	5.1	78	588,900	576,487
North Vancouver City													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	18	100.0	18	1,175,000	1,205,722
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	26	100.0	26	1,215,000	1,196,692
North Vancouver DM													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Year-to-date 2008	1	1.3	0	0.0	0	0.0	0	0.0	78	98.7	79	1,465,900	1,517,489
Year-to-date 2007	1	1.3	0	0.0	0	0.0	0	0.0	77	98.7	78	1,249,500	1,285,397
Pitt Meadows													
December 2008	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
December 2007	0	0.0	0	0.0	7	100.0	0	0.0	0	0.0	7	--	--
Year-to-date 2008	0	0.0	22	24.7	63	70.8	4	4.5	0	0.0	89	549,900	546,351
Year-to-date 2007	0	0.0	6	9.5	56	88.9	1	1.6	0	0.0	63	574,900	559,618
Port Coquitlam													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	4	16.7	4	16.7	9	37.5	7	29.2	24	650,000	675,243
Year-to-date 2007	0	0.0	2	10.5	10	52.6	4	21.1	3	15.8	19	578,800	619,585
Port Moody													
December 2008	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	3	7.1	39	92.9	42	800,000	941,488
Year-to-date 2007	0	0.0	0	0.0	0	0.0	13	18.3	58	81.7	71	800,000	831,101
Richmond													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
December 2007	0	0.0	1	3.4	0	0.0	4	13.8	24	82.8	29	1,000,000	1,062,779
Year-to-date 2008	0	0.0	0	0.0	1	0.5	35	16.4	177	83.1	213	1,000,000	1,078,285
Year-to-date 2007	0	0.0	7	2.2	13	4.2	61	19.5	232	74.1	313	940,000	959,639

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Surrey													
December 2008	0	0.0	9	8.3	46	42.2	27	24.8	27	24.8	109	599,900	671,247
December 2007	0	0.0	15	11.9	43	34.1	37	29.4	31	24.6	126	624,450	697,397
Year-to-date 2008	0	0.0	82	6.8	381	31.5	344	28.5	402	33.3	1,209	668,900	741,540
Year-to-date 2007	11	0.6	349	20.1	543	31.3	450	25.9	384	22.1	1,737	599,800	677,725
University Endowment Lands													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Vancouver City													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	29	100.0	29	1,000,000	1,327,021
December 2007	0	0.0	0	0.0	0	0.0	1	1.1	90	98.9	91	928,000	1,144,549
Year-to-date 2008	0	0.0	0	0.0	4	0.9	24	5.4	415	93.7	443	1,000,000	1,351,118
Year-to-date 2007	0	0.0	1	0.2	5	0.8	81	13.2	528	85.9	615	928,000	1,242,450
West Vancouver													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2008	1	1.2	0	0.0	0	0.0	0	0.0	82	98.8	83	2,890,000	3,084,877
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	128	100.0	128	2,455,000	2,786,010
White Rock													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2007	0	0.0	0	0.0	0	0.0	3	15.8	16	84.2	19	1,200,000	1,376,000
Vancouver CMA													
December 2008	0	0.0	10	4.3	65	27.8	58	24.8	101	43.2	234	700,000	857,578
December 2007	0	0.0	23	6.6	82	23.6	61	17.5	182	52.3	348	769,000	884,479
Year-to-date 2008	11	0.3	205	6.1	830	24.8	810	24.2	1,492	44.6	3,348	700,000	904,239
Year-to-date 2007	41	0.9	632	14.2	1,140	25.7	918	20.7	1,713	38.5	4,444	659,900	840,045

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
December 2008**

Submarket	Dec 2008	Dec 2007	% Change	YTD 2008	YTD 2007	% Change
Anmore	--	--	n/a	1,453,831	1,160,655	25.3
Belcarra	--	--	n/a	--	--	n/a
Bowen Island	--	--	n/a	752,000	636,750	18.1
Burnaby Total	--	--	n/a	920,667	848,926	8.5
Coquitlam	--	--	n/a	833,217	701,461	18.8
Delta	736,946	--	n/a	740,835	710,782	4.2
Langley City	--	--	n/a	--	--	n/a
Langley District	678,147	607,713	11.6	651,482	579,233	12.5
Lion's Bay	--	--	n/a	--	--	n/a
Maple Ridge	585,370	--	n/a	565,489	525,294	7.7
New Westminster	--	--	n/a	573,312	576,487	-0.6
North Vancouver City	--	--	n/a	1,205,722	1,196,692	0.8
North Vancouver DM	--	--	n/a	1,517,489	1,285,397	18.1
Pitt Meadows	--	--	n/a	546,351	559,618	-2.4
Port Coquitlam	--	--	n/a	675,243	619,585	9.0
Port Moody	--	--	n/a	941,488	831,101	13.3
Richmond	--	1,062,779	n/a	1,078,285	959,639	12.4
Surrey Total	671,247	697,397	-3.7	741,540	677,725	9.4
University Endowment Lands	--	--	n/a	--	--	n/a
Vancouver City	1,327,021	1,144,549	15.9	1,351,118	1,242,450	8.7
West Vancouver	--	--	n/a	3,084,877	2,786,010	10.7
White Rock	--	--	n/a	--	1,376,000	n/a
Vancouver CMA	857,578	884,479	-3.0	904,239	840,045	7.6

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Vancouver
December 2008**

		Single Detached				Attached				Apartment			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2007	January	703	3,992	18%	761,105	342	1,520	23%	466,107	771	3,800	20%	347,245
	February	1,127	4,189	27%	743,221	469	1,556	30%	462,184	1,271	3,925	32%	367,596
	March	1,411	4,507	31%	785,234	654	1,682	39%	456,470	1,535	4,167	37%	380,176
	April	1,417	5,066	28%	794,309	637	1,766	36%	470,440	1,353	4,515	30%	376,097
	May	1,821	5,206	35%	852,427	744	1,844	40%	470,518	1,792	4,699	38%	377,160
	June	1,635	5,380	30%	809,319	779	1,795	43%	486,639	1,847	4,636	40%	381,638
	July	1,500	5,207	29%	831,195	724	1,729	42%	487,809	1,675	4,279	39%	398,710
	August	1,304	5,111	26%	856,107	598	1,650	36%	480,223	1,505	3,960	38%	388,701
	September	1,112	5,291	21%	819,794	505	1,720	29%	490,476	1,182	4,295	28%	400,526
	October	1,139	5,113	22%	849,996	532	1,650	32%	484,048	1,369	3,960	35%	406,804
	November	1,080	4,479	24%	813,136	542	1,511	36%	483,210	1,277	4,276	30%	418,708
	December	685	3,525	19%	810,911	317	1,246	25%	500,416	902	3,515	26%	407,237
2008	January	645	3,833	17%	877,272	318	1,379	23%	511,920	861	4,015	21%	406,935
	February	1,000	4,468	22%	920,643	484	1,545	31%	512,730	1,199	4,579	26%	424,839
	March	1,126	5,278	21%	918,593	511	1,787	29%	510,428	1,370	5,148	27%	407,287
	April	1,301	6,222	21%	880,844	609	2,044	30%	509,809	1,364	5,997	23%	408,036
	May	1,216	7,283	17%	887,503	556	2,425	23%	507,192	1,249	6,624	19%	419,794
	June	906	8,122	11%	908,106	442	2,732	16%	514,348	1,038	7,406	14%	399,356
	July	837	8,448	10%	828,780	383	2,960	13%	493,434	968	7,730	13%	389,204
	August	543	7,927	7%	808,015	296	2,792	11%	493,960	743	7,231	10%	401,001
	September	554	8,729	6%	790,036	277	3,115	9%	499,975	764	8,008	10%	369,354
	October	497	8,400	6%	825,206	224	3,112	7%	461,788	647	7,745	8%	386,838
	November	323	7,786	4%	745,778	142	2,988	5%	442,320	410	5,562	7%	346,703
	December	350	6,374	5%	829,508	159	2,472	6%	483,970	417	6,347	7%	357,105
Q4 2007		2,904	4,372	22%	827,068	1,391	1,469	32%	487,452	3,548	3,917	30%	411,199
Q4 2008		1,170	7,520	5%	804,565	525	2,857	6%	463,240	1,474	6,551	7%	367,263
YTD 2007		14,934	5,188	26%	814,132	6,843	1,788	35%	477,804	16,479	4,548	33%	387,967
YTD 2008		9,298	7,534	11%	869,026	4,401	2,668	15%	501,815	11,030	6,945	14%	399,943

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Note: Based on boundaries of the REBGV, does not include Langley, North Delta, Surrey, White Rock

Source: Real Estate Board of Greater Vancouver (REBGV)

**Table 5: MLS® Residential Activity for Vancouver
Fourth Quarter 2008**

		Single Detached				Attached				Apartment			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price (\$)
2007	Q1	3,241	4,229	25%	765,391	1,465	1,586	31%	460,549	3,577	3,964	30%	368,608
	Q2	4,873	5,217	31%	821,063	2,160	1,802	40%	476,309	4,992	4,617	36%	378,529
	Q3	3,916	5,203	25%	836,253	1,827	1,700	36%	486,063	4,362	4,178	35%	395,749
	Q4	2,904	4,372	22%	827,068	1,391	1,469	31%	487,452	3,548	3,917	30%	411,199
2008	Q1	2,771	4,526	20%	909,715	1,313	1,570	28%	511,638	3,430	4,581	25%	413,334
	Q2	3,423	7,209	16%	890,425	1,607	2,400	22%	510,152	3,651	6,676	18%	409,591
	Q3	1,934	8,368	8%	811,852	956	2,956	11%	495,492	2,475	7,656	11%	386,618
	Q4	1,170	7,520	5%	804,565	525	2,857	6%	463,240	1,474	6,551	7%	367,263
	YTD 2007	14,934	5,188	26%	814,132	6,843	1,788	35%	477,804	16,479	4,548	33%	387,967
	YTD 2008	9,298	7,534	11%	869,026	4,401	2,668	15%	501,815	11,030	6,945	14%	399,943

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Note: Based on boundaries of the REBGV, does not include Langley, North Delta, Surrey, White Rock

Source: Real Estate Board of Greater Vancouver (REBGV)

Table 6: Economic Indicators
December 2008

		Interest Rates			NHPI, Total, Vancouver CMA 1997=100	CPI, 2002 =100	Vancouver Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	116.1	109.0	1,198	4.7	66.9	752
	February	679	6.50	6.65	116.1	109.3	1,209	4.2	67.1	751
	March	669	6.40	6.49	117.4	109.6	1,220	3.6	67.2	753
	April	678	6.60	6.64	118.3	110.0	1,219	3.7	67.1	758
	May	709	6.85	7.14	121.0	110.6	1,214	4.1	67.0	758
	June	715	7.05	7.24	122.1	110.5	1,211	4.4	67.0	755
	July	715	7.05	7.24	122.3	110.7	1,218	4.0	67.0	751
	August	715	7.05	7.24	122.4	110.6	1,222	3.8	66.8	755
	September	712	7.05	7.19	122.4	110.7	1,221	3.8	66.6	760
	October	728	7.25	7.44	123.2	110.4	1,220	4.1	66.7	764
	November	725	7.20	7.39	123.5	110.4	1,231	4.2	67.3	762
	December	734	7.35	7.54	123.5	110.5	1,239	4.2	67.6	761
2008	January	725	7.35	7.39	123.6	110.2	1,249	4.0	67.8	768
	February	718	7.25	7.29	123.8	110.7	1,246	3.8	67.4	772
	March	712	7.15	7.19	124.6	111.2	1,249	3.7	67.4	774
	April	700	6.95	6.99	124.7	112.1	1,247	3.9	67.3	774
	May	679	6.15	6.65	124.3	113.2	1,245	4.0	67.1	778
	June	710	6.95	7.15	124.3	113.9	1,243	4.1	66.9	786
	July	710	6.95	7.15	124.3	114.7	1,239	4.1	66.6	789
	August	691	6.65	6.85	124.2	114.5	1,241	4.1	66.6	786
	September	691	6.65	6.85	124.1	114.6	1,240	4.2	66.4	787
	October	713	6.35	7.20	122.7	113.4	1,243	4.3	66.5	795
	November	713	6.35	7.20	120.6	112.9	1,245	4.4	66.6	806
	December	685	5.60	6.75			1,243	4.7	66.5	815

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
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- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Abbotsford CMA
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2008	16	0	8	0	0	0	0	0	24
December 2007	33	0	20	0	0	0	0	0	53
% Change	-51.5	n/a	-60.0	n/a	n/a	n/a	n/a	n/a	-54.7
Year-to-date 2008	331	2	84	27	147	694	0	0	1,285
Year-to-date 2007	494	0	234	33	111	216	0	0	1,088
% Change	-33.0	n/a	-64.1	-18.2	32.4	**	n/a	n/a	18.1
UNDER CONSTRUCTION									
December 2008	229	0	76	24	97	694	0	0	1,120
December 2007	334	0	142	30	91	310	0	0	907
% Change	-31.4	n/a	-46.5	-20.0	6.6	123.9	n/a	n/a	23.5
COMPLETIONS									
December 2008	27	0	6	0	26	0	0	0	59
December 2007	41	0	26	0	8	55	0	0	130
% Change	-34.1	n/a	-76.9	n/a	**	-100.0	n/a	n/a	-54.6
Year-to-date 2008	433	0	150	36	143	310	0	0	1,072
Year-to-date 2007	382	4	239	27	113	484	0	24	1,273
% Change	13.4	-100.0	-37.2	33.3	26.5	-36.0	n/a	-100.0	-15.8
COMPLETED & NOT ABSORBED									
December 2008	165	0	38	12	51	20	0	0	286
December 2007	80	0	4	4	14	51	0	0	153
% Change	106.3	n/a	**	200.0	**	-60.8	n/a	n/a	86.9
ABSORBED									
December 2008	18	0	8	0	1	4	0	0	31
December 2007	29	0	28	2	3	60	0	0	122
% Change	-37.9	n/a	-71.4	-100.0	-66.7	-93.3	n/a	n/a	-74.6
Year-to-date 2008	347	0	116	29	106	341	0	0	939
Year-to-date 2007	376	4	243	26	99	433	0	24	1,205
% Change	-7.7	-100.0	-52.3	11.5	7.1	-21.2	n/a	-100.0	-22.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Abbotsford City									
December 2008	12	0	8	0	0	0	0	0	20
December 2007	27	0	20	0	0	0	0	0	47
Fraser Valley H RDA									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	1	0	0	0	0	0	0	0	1
Mission DM									
December 2008	4	0	0	0	0	0	0	0	4
December 2007	5	0	0	0	0	0	0	0	5
Abbotsford CMA									
December 2008	16	0	8	0	0	0	0	0	24
December 2007	33	0	20	0	0	0	0	0	53
UNDER CONSTRUCTION									
Abbotsford City									
December 2008	151	0	76	24	95	694	0	0	1,040
December 2007	216	0	142	30	91	310	0	0	789
Fraser Valley H RDA									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
Mission DM									
December 2008	78	0	0	0	2	0	0	0	80
December 2007	118	0	0	0	0	0	0	0	118
Abbotsford CMA									
December 2008	229	0	76	24	97	694	0	0	1,120
December 2007	334	0	142	30	91	310	0	0	907
COMPLETIONS									
Abbotsford City									
December 2008	19	0	6	0	0	0	0	0	25
December 2007	25	0	26	0	8	55	0	0	114
Fraser Valley H RDA									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	2	0	0	0	0	0	0	0	2
Mission DM									
December 2008	8	0	0	0	26	0	0	0	34
December 2007	14	0	0	0	0	0	0	0	14
Abbotsford CMA									
December 2008	27	0	6	0	26	0	0	0	59
December 2007	41	0	26	0	8	55	0	0	130

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
December 2008**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Abbotsford City									
December 2008	90	0	38	12	14	8	0	0	162
December 2007	39	0	4	3	14	12	0	0	72
Fraser Valley H RDA									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
Mission DM									
December 2008	75	0	0	0	37	12	0	0	124
December 2007	41	0	0	1	0	39	0	0	81
Abbotsford CMA									
December 2008	165	0	38	12	51	20	0	0	286
December 2007	80	0	4	4	14	51	0	0	153
ABSORBED									
Abbotsford City									
December 2008	14	0	8	0	0	4	0	0	26
December 2007	20	0	28	2	3	58	0	0	111
Fraser Valley H RDA									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	2	0	0	0	0	0	0	0	2
Mission DM									
December 2008	4	0	0	0	1	0	0	0	5
December 2007	7	0	0	0	0	2	0	0	9
Abbotsford CMA									
December 2008	18	0	8	0	1	4	0	0	31
December 2007	29	0	28	2	3	60	0	0	122

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2A: History of Housing Starts of Abbotsford CMA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	494	0	234	33	111	216	0	0	1,088
% Change	26.3	-100.0	77.3	-8.3	16.8	-60.7	n/a	n/a	-9.9
2007	391	4	132	36	95	549	0	0	1,207
% Change	-12.1	100.0	-42.1	176.9	61.0	200.0	n/a	-100.0	19.3
2006	445	2	228	13	59	183	0	82	1,012
% Change	-25.0	0.0	4.6	-7.1	-13.2	**	n/a	-37.9	-6.6
2005	593	2	218	14	68	56	0	132	1,083
% Change	-6.0	-80.0	-20.7	**	-11.7	n/a	n/a	120.0	2.6
2004	631	10	275	3	77	0	0	60	1,056
% Change	14.3	**	78.6	-50.0	18.5	-100.0	n/a	-73.8	1.7
2003	552	2	154	6	65	28	0	229	1,038
% Change	34.6	0.0	n/a	200.0	**	n/a	n/a	n/a	148.3
2002	410	2	0	2	4	0	0	0	418
% Change	9.9	0.0	n/a	100.0	-81.8	n/a	-100.0	n/a	3.2
2001	373	2	0	1	22	0	6	0	405
% Change	-6.3	-50.0	n/a	-50.0	-68.6	n/a	n/a	-100.0	-28.4
2000	398	4	0	2	70	0	0	92	566
% Change	2.8	-33.3	n/a	-93.9	42.9	n/a	-100.0	67.3	5.6
1999	387	6	0	33	49	0	6	55	536

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Abbotsford City	12	27	0	0	0	0	8	20	20	47	-57.4
Fraser Valley H RDA	0	1	0	0	0	0	0	0	0	1	-100.0
Mission DM	4	5	0	0	0	0	0	0	4	5	-20.0
Abbotsford CMA	16	33	0	0	0	0	8	20	24	53	-54.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Abbotsford City	238	335	44	8	51	103	778	450	1,111	896	24.0
Fraser Valley H RDA	0	2	0	0	0	0	0	0	0	2	-100.0
Mission DM	120	190	2	0	52	0	0	0	174	190	-8.4
Abbotsford CMA	358	527	46	8	103	103	778	450	1,285	1,088	18.1

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Abbotsford City	0	0	0	0	8	20	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	0	0	0	0	0	0	0	0
Abbotsford DM	0	0	0	0	8	20	0	0

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	51	103	0	0	778	450	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	52	0	0	0	0	0	0	0
Abbotsford CMA	103	103	0	0	778	450	0	0

**Table 2.4: Starts by Submarket and by Intended Market
December 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Abbotsford City	20	47	0	0	0	0	20	47
Fraser Valley H RDA	0	1	0	0	0	0	0	1
Mission DM	4	5	0	0	0	0	4	5
Abbotsford CMA	24	53	0	0	0	0	24	53

**Table 2.5: Starts by Submarket and by Intended Market
January - December 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	295	536	816	360	0	0	1,111	896
Fraser Valley H RDA	0	2	0	0	0	0	0	2
Mission DM	122	190	52	0	0	0	174	190
Abbotsford CMA	417	728	868	360	0	0	1,285	1,088

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
December 2008**

Submarket :	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Abbotsford City	19	25	0	0	0	8	6	81	25	114	-78.1
Fraser Valley H RDA	0	2	0	0	0	0	0	0	0	2	-100.0
Mission DM	8	14	0	0	26	0	0	0	34	14	142.9
Abbotsford CMA	27	41	0	0	26	8	6	81	59	130	-54.6

**Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2008**

Submarket :	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Abbotsford City	309	263	8	4	83	109	460	622	860	998	-13.8
Fraser Valley H RDA	0	2	0	0	0	0	0	0	0	2	-100.0
Mission DM	160	144	0	4	52	0	0	125	212	273	-22.3
Abbotsford CMA	469	409	8	8	135	109	460	747	1,072	1,273	-15.8

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Abbotsford City	0	8	0	0	6	81	0	0
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	26	0	0	0	0	0	0	0
Abbotsford DM	26	8	0	0	6	81	0	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2008**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	83	109	0	0	460	598	0	24
Fraser Valley H RDA	0	0	0	0	0	0	0	0
Mission DM	52	0	0	0	0	125	0	0
Abbotsford CMA	135	109	0	0	460	723	0	24

**Table 3.4: Completions by Submarket and by Intended Market
December 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Abbotsford City	25	51	0	63	0	0	25	114
Fraser Valley H RDA	0	2	0	0	0	0	0	2
Mission DM	8	14	26	0	0	0	34	14
Abbotsford CMA	33	67	26	63	0	0	59	130

**Table 3.5: Completions by Submarket and by Intended Market
January - December 2008**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Abbotsford City	423	428	437	546	0	24	860	998
Fraser Valley H RDA	0	2	0	0	0	0	0	2
Mission DM	160	195	52	78	0	0	212	273
Abbotsford CMA	583	625	489	624	0	24	1,072	1,273

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$749,999		\$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Abbotsford City													
December 2008	1	7.1	2	14.3	10	71.4	1	7.1	0	0.0	14	540,000	534,400
December 2007	0	0.0	11	50.0	1	4.5	2	9.1	1	4.5	22	504,000	529,318
Year-to-date 2008	8	3.2	54	21.7	33	13.3	33	13.3	33	13.3	249	545,000	581,725
Year-to-date 2007	3	1.1	121	42.9	21	7.4	33	11.7	21	7.4	282	510,000	544,017
Fraser Valley H RDA													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Mission DM													
December 2008	1	25.0	3	75.0	0	0.0	0	0.0	0	0.0	4	--	--
December 2007	0	0.0	7	100.0	0	0.0	0	0.0	0	0.0	7	--	--
Year-to-date 2008	3	2.4	100	78.7	0	0.0	0	0.0	0	0.0	127	479,000	482,953
Year-to-date 2007	9	7.6	96	81.4	0	0.0	1	0.8	0	0.0	118	450,000	458,977
Abbotsford CMA													
December 2008	2	11.1	5	27.8	0	0.0	1	5.6	0	0.0	18	535,450	505,922
December 2007	2	6.5	18	58.1	1	3.2	2	6.5	1	3.2	31	480,000	500,187
Year-to-date 2008	11	2.9	154	41.0	33	8.8	33	8.8	33	8.8	376	517,950	548,363
Year-to-date 2007	14	3.5	217	54.0	21	5.2	34	8.5	21	5.2	402	489,950	517,840

Source: CMHC (Starts and Completions Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
December 2008**

Submarket	Dec 2008	Dec 2007	% Change	YTD 2008	YTD 2007	% Change
Abbotsford City	534,400	529,318	1.0	581,725	544,017	6.9
Fraser Valley H RDA	--	--	n/a	--	--	n/a
Mission DM	--	--	n/a	482,953	458,977	5.2
Abbotsford CMA	505,922	500,187	1.1	548,363	517,840	5.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Fraser Valley
December 2008

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2007	January	936	-14.0	1,425	2,165	2,336	61.0	387,113	4.3	395,997
	February	1,359	-14.2	1,467	2,277	2,429	60.4	406,086	16.4	420,828
	March	1,660	-15.3	1,454	3,097	2,479	58.7	420,696	12.5	421,862
	April	1,695	-5.7	1,446	2,729	2,469	58.6	427,481	8.9	420,333
	May	2,043	-4.6	1,520	3,400	2,528	60.1	437,484	7.3	433,880
	June	1,953	-3.6	1,540	2,830	2,444	63.0	439,124	7.5	428,629
	July	1,914	21.1	1,665	2,866	2,410	69.1	425,602	5.4	415,759
	August	1,666	4.8	1,512	2,530	2,581	58.6	415,629	2.6	421,764
	September	1,262	1.6	1,484	2,381	2,449	60.6	428,257	5.0	428,342
	October	1,391	16.6	1,481	2,790	2,658	55.7	424,202	6.2	438,406
	November	1,249	12.3	1,523	1,885	2,599	58.6	407,994	0.1	419,253
	December	904	15.9	1,515	970	2,538	59.7	448,640	17.6	439,222
2008	January	907	-3.1	1,416	2,593	2,758	51.3	428,117	10.6	439,780
	February	1,237	-9.0	1,290	2,487	2,598	49.7	436,824	7.6	449,283
	March	1,238	-25.4	1,253	3,023	2,789	44.9	443,590	5.4	445,877
	April	1,687	-0.5	1,271	3,982	3,073	41.4	439,188	2.7	435,139
	May	1,531	-25.1	1,207	3,482	2,807	43.0	432,679	-1.1	421,836
	June	1,328	-32.0	1,045	2,912	2,624	39.8	446,681	1.7	432,760
	July	1,216	-36.5	1,034	3,333	2,734	37.8	432,686	1.7	432,281
	August	874	-47.5	892	2,234	2,473	36.1	431,642	3.9	427,977
	September	924	-26.8	1,018	2,713	2,646	38.5	413,837	-3.4	422,905
	October	718	-48.4	797	2,444	2,417	33.0	414,553	-2.3	427,513
	November	483	-61.3	659	1,660	2,499	26.4	403,223	-1.2	410,714
	December	445	-50.8	706	963	2,408	29.3	410,603	-8.5	409,609
	Q4 2007	3,544	14.9		5,645			424,724	6.8	
	Q4 2008	1,646	-53.6		5,067			410,161	-3.4	
	YTD 2007	18,032	-0.3		29,920			423,761	7.8	
	YTD 2008	12,588	-30.2		31,826			431,781	1.9	

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All figures contained in this publication are smoothed data, except for sales and active listings

Raw data: data observed for the current quarter

Smoothed data: average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend

* Single-family homes: detached, semi-detached and row homes

** At the end of the quarter

***: observed change greater than 100%

n/a: data not available when fewer than 8 sales are recorded during the quarter

Note: Fraser Valley Real Estate Board includes North Delta, Surrey, Langley, White Rock

Source: CREA

Table 6: Economic Indicators
December 2008

		Interest Rates			NHPI, Total, 1997=100 (B.C.)	CPI, 2002 =100 (B.C.)	Abbotsford Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	116.3	109.0	85	4.2	68.6	709
	February	679	6.50	6.65	116.3	109.1	85	4.4	68.1	714
	March	669	6.40	6.49	117.5	109.5	84	4.6	67.2	721
	April	678	6.60	6.64	118.2	109.9	84	4.7	67.0	726
	May	709	6.85	7.14	120.9	110.5	85	4.4	67.6	713
	June	715	7.05	7.24	121.8	110.3	86	4.2	68.0	706
	July	715	7.05	7.24	122.0	110.5	86	4.1	68.2	698
	August	715	7.05	7.24	122.1	110.4	85	4.5	68.0	715
	September	712	7.05	7.19	122.1	110.5	85	4.6	67.3	735
	October	728	7.25	7.44	122.8	110.0	84	4.7	66.7	744
	November	725	7.20	7.39	123.1	110.1	84	4.0	66.2	748
	December	734	7.35	7.54	123.1	110.1	85	3.6	66.7	749
2008	January	725	7.35	7.39	123.3	109.9	85	3.5	67.0	759
	February	718	7.25	7.29	123.4	110.3	85	4.6	67.2	756
	March	712	7.15	7.19	124.2	110.8	86	5.3	67.8	742
	April	700	6.95	6.99	124.2	111.8	87	5.3	68.9	732
	May	679	6.15	6.65	123.8	112.8	88	4.5	69.3	739
	June	710	6.95	7.15	123.7	113.6	89	4.1	69.4	748
	July	710	6.95	7.15	123.8	114.2	88	4.1	69.0	752
	August	691	6.65	6.85	123.7	114.0	90	4.3	69.9	740
	September	691	6.65	6.85	123.6	114.1	90	4.6	70.1	740
	October	713	6.35	7.20	122.2	112.8	90	5.0	70.5	740
	November	713	6.35	7.20	120.3	112.3	89	5.6	69.6	741
	December	685	5.60	6.75			88	5.5	69.1	737

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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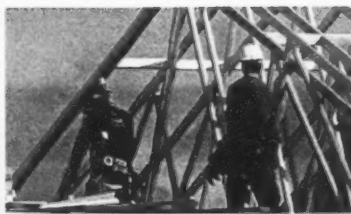
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